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# IMF Remedies Played A Role in Asia's Panic

Report Also Assails Suharto Government For Failing to Enact Promised Reforms

By David E. Sanger New York Times Service

JAKARTA — A confidential report prepared by the International Monetary Fund last week strongly criticizes the Indonesian government for undermining an agreement to rescue the country's economy, but also acknowledges that a key element of the Fund's strategy

backfired, helping trigger a bank panic that is still rippling across Asia. The report, distributed to members of the IMF board, describes in detail how political paralysis here, compounded by a key misjudgment at the IMF in Washington, brought Indonesia's banking system to the brink of collapse, sending investors fleeing and speeding the fall of the country's currency.

It helps to explain why President Bill Clinton rushed a team of top gov-ernment officials to meet with Pres-ident Subago on Translation ident Suharto on Tuesday, in hopes of etting Indonesia back on track before its troubles spread further.

The report also comes at a time when the Fund's cures for Asia are coming under increasing attack, particularly from government leaders throughout the region

Newspapers and television here are filled with accusations that the remedies prescribed by the IMF - tight budgets, bank closures, high interest rates — are adding to the pain at a time when businesses need loans and government aid to stay in operation. But IMF officials, backed by the Clinton administration, say that the only way to take the pain at a time when the pain at the pain at a time when the pain at truly clean up Asia's economies is to dive into market reforms.

The IMF report, called "Indonesia Standby Agreement: Review Under the Emergency Financing Procedures," describes a key turning point in Indonesia's downturn. That came in November, the report says, when Indonesia was forced by the IMF to close 16 insolvent banks, including at least one controlled by Mr. Suharto's son. The Fund's economists thought the move would restore confidence in the remainder of the country's banking system by eliminating the bad apples. Instead, it touched off a panic.

See IMF, Page 15



SENG ALSO RISES - A Hong Kong trader smiling on Tuesday as stocks rebounded and the Hang Seng index rose 7.4 percent. Page 15.

# Corporate Chiefs' Pledge Raises Spirits in Seoul

By Don Kirk

SEOUL - Top leaders of four of South Korea's five largest industrial groups pledged sweeping reforms Tuesday of the conglomerate system that has dominated the country's economy since the 1960s, contributing to a rising sense of optimism here that the country might be on its way out of its economic crisis.

The agreement by the leaders of the conglomerates known as chaebol addressed some of the major conditions set by the International Monetary Fund in return for a bailout package of nearly

\$60 billion in loans. It also coincided with upbeat remarks by Michel Camdessus, the managing director of the Fund, at the end of a two-day visit.

The new sense of optimism in Seoul has been underscored by a startling rebound in the South Korean stock market. It is the world's best-performing exchange so far this year, with a total rise of 23.6 percent after rising 1.65 percent Tuesday. The leap has come despite falling share prices in most markets around the world, including most of Asia and on Wall Street.

In the past month, foreign investors have pumped more than \$500 million

At the same time, benchmark interest rates — while still high — have fallen to about 22 percent from 30 percent. Mr. Camdessus said he had found

'almost unanimous support' for the IMF's program despite "a difficult beginning." Before leaving Tuesday afternoon for Singapore en route to Jakarta, he said South Korea had "demonstrated to the international community that these reforms, revolutionary though they might appear, will be implemented steadily. He later told the Korean Broadcast

ing System that he believed Moody's See KOREA, Page 15

	The Dollar	
New York	Tuesday @ 4 P.M.	previous close
DM	1.8199	1.8225
Pound	1.6337	1.6215
Yen	131.63	132.75
FF	6.0935	6.103
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4	Tuesday close .	previous close
+84.95	. 7732.13	7647.18
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# Asia's Export Hopes Clash With U.S. Apprehension

By Nicholas D. Kristof and Sheryl WuDunn New York Times Service

SEOUL — It is one of those embarrassing things that executives like Kim Jong Deuk are forced to do

these days to save their companies. Mr. Kim, the scholarly president of a small pharmaceuticals company here, will be traveling to the United States this month to sell antibiotics. But if he can't find buyers for antibiotics, he'll try to sell ginseng; or bowls and plates, made by a friend's company; or toys, made by other friends; or any-

The most important thing for a company is to survive," Mr. Kim said glumly as he sat in his office, near a map of the world with pins stuck in the cities abroad where he has trading contacts, "so when we see a business opportunity, we're ready to jump into a fire to get it.

Mr. Kim's company is trying to do what thousands of other businesses across Asia are aiming to do: export to the United States. Yet as Asia gazes ad-

oringly at the American consumer, one of the great economic and political uncertainties of the decade is

whether this love will be requited. The risk is that this wave of exports to America could lead to a historic and catastrophic collision. The danger arises because Asia is counting on saving itself with a surge of exports to America just as the 50year American consensus in favor of free trade and internationalism is showing signs of wearing thin.

See EXPORTS, Page 15

# U.S. Open to Switch Of Iraq Inspectors

Others Can Replace Americans, Official Says, as Team Is Blocked

By Joseph Fitchett International Herald Tribune

PARIS - The United States is willing to see foreign experts replace many U.S. specialists in the United Nations inspection teams responsible for rooting out Iraq's covert weapons programs, the Rubin, said Tuesday.

'Our problem is not nationalities; our concern is professional competence." he said in comments that seemed to offer new flexibility by the Clinton admin-istration in the staffing of the inspection teams as long as the UN monitors are finally able to obtain unfettered access to suspected weapons sites in Iraq. Baghdad blocked a team Tuesday,

complaining that it contained too many Americans and Britons and accusing them of spying under the cover of the UN program. The Security Council was meeting to consider the latest standoff.

Other administration officials reiterated that Washington would not com-promise on full Iraqi compliance with Security Council demands, a consistent U.S. stance since President Saddam Hussein balked at inspections a month ago. That crisis was defused by a deal brokered by Russia, which led to a resumption of inspections — including U.S. specialists - until the confrontation Tuesday.

Faced with the fresh Iraqi resistance, Washington insisted on its determination to neutralize Iraqi programs to build nuclear, biological and chemical weapons and advanced missiles.

Secretary of State Madeleine Albright, departing from the prepared text of a foreign policy speech, said: "We will not rule out any options." Sim-ilarly, Michael McCurry, the White House spokesman, said, "It is always better to act in concert with others when we can, but there is never any reluctance to act alone if we must.

President Bill Clinton, speaking in the Oval Office, said: "Certainly Saddam Hussein shouldn't be able to pick and choose who does this work" of ferreting out Iraq's military secrets. It was up to the United Nations to use teams of its own choosing, he said.

None of those tough-sounding statements contradicted the position outlined by Mr. Rubin, who said in a telephone interview from Washington that the United States was open to changes in the inspection teams' membership if it led to the results sought by Washington.

The United Nations recruits its inspectors on the open international market, so it would not be a political curb on its freedom to choose its teams if qualified candidates could be found from

See IRAQ, Page 6



Scott Ritter, head of the inspection team blocked by Iraq on Tuesday.

#### AGENDA

# **Vandal Is Seized** At White House

WASHINGTON (AP) - A woman touring the White House on Tuesday sprayed rust-colored paint in the Blue Room and was taken into custody, a spokesman said. \$1,000 damage to the room's wall coverings and defaced two "rather

Columbus and Amerigo Vespucci, according to the White House spokesman, Michael McCurry. Mr. McCurry described the woman, who was not immediately identified, as white and between 30 and 35 years of age. "I'm told she was taken into custody and was

rather calm about it," he said. Her

motive was not clear.

priceless" busts of Christopher

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# French Honor Zola

France paid tribute Tuesday to "J'Accuse," Emile Zola's manifesto against the anti-Semitism of the Dreyfus Affair, on the 100th

anniversary of its publication.

Prime Minister Lionel Jospin
went to the vaulted stone crypt of the Pantheon, where the remains of some of the notables of the French Republic rest in honor, to salute the writer's courage in coming to the defense of Alfred Dreyfus, the Jewish captain in the French Army who was unjustly convicted of treason before the turn of the century. All mainstream French parties

Israel Takes Hard Line on Pullou

# And 'J'Accuse'

united in honoring Zola and his

### Dole Signs Up To Help Taiwan Improve Ties With Congress By Ruth Marcus WASHINGTON - Bob Dole, a former Senator and Republican presidential nominee, has registered to work as a foreign agent to help Taiwan improve its relations with Congress and the administration. Mr. Dole and his law firm - Verner, Liipfert, Bernhard, McPherson & Hand

Protesters ransacking the commodities futures exchange in Paris on Tuesday to demand higher jobless benefits from the government.

## Jobless Trash a Paris Bourse Police Fire Tear Gas to Disperse Hundreds of Protesters

PARIS — Several hundred jobless protesters on Tuesday broke into the commodity futures market here to dramatize their call for higher unemployment benefits.

The protesters, some of them masked, took over the main hall of the Bourse du Commerce and ransacked some offices. Riot police fired tear gas to break up the protest, while thousands of other demonstrators marched in other French cities.

As the confrontation between the government and the unemployed in-tensified, the Communist-led CGT trade union, a key organizer of the protests across the country, called for more demonstrations this week.

"The CGT has decided to throw all its weight as a union behind efforts to bring together the struggle of the un-employed, those in work and the re-tired," it said.

French radio reported that up to 15,000 people marched in Marseille, a

The protests were the largest since iobless demonstrators began occupying unemployment agencies and other govemment offices across the country a month ago, demanding more aid from Prime Minister Lionel Jospin.

dozen other cities.

Trading at the Paris stock exchange was unaffected by the protest. Mr. Jospin, meanwhile, struggling with the nation's 12.4 percent jobless rate, on Tuesday stood by his limited emergency aid as necessary to hold the budget line and qualify for the euro, the single European currency planned for

stronghold of the CGT, and about a

next year.
"Our principal responsibility remains to bring down unemployment," Mr. Jospin said at a news briefing.

"I hear it said here and there that the government should begin a second phase of its program," he said. "If this implies the idea that our policy should

See FRANCE, Page 6

# Thriving Silicon Valley Is Running Dry of Computer Programmers

Dole's loan agreement with the House speaker, Newt Gingrich, not to lobby. In securing approval from the House ethics See DOLE, Page 6

- signed up last week to represent the Taipei Economic and Cultural Repre-

sentative Office in the United States,

Times, will bring the firm a monthly retainer of \$30,000. The filing marks the

first time that the former Senate majority

leader has registered as a foreign agent. The contract prompted complaints from Democratic critics who say the

arrangement violates the terms of Mr.

Taiwan's unofficial embassy here. The deal, first reported by Legal

	Newssta	nd Prices	
Andorra	10.00 FF	Lebanon	Ц. 3,00
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NEW YORK — Every so often, the co-founder of Carnelian Inc., James Kittock, hears the phones at his Silicon Valley start-up company begin to ring in order, from one cubicle to the next. He knows - everyone in the Valley knows - it is the recruiters, calling to steal away his programmers, often at huge salaries. Mr. Kittock, 27, cannot really blame them. Car-

By Amy Harmon

New York Times Service

nelian itself has been known to resort to guerrilla tactics in what has become an increasingly desperate scavenger hunt for highly paid digital-age translators who can mediate between mind and machine. Like other employers nationwide these days, Carnelian has found that there is simply not enough talent to go around at any price.

For us, it was a choice of lowering our standards or waiting, and we chose to wait," Mr. Kittock said. "But it's tough to see time slipping

of horsepower." His company, which develops software for Internet publishing, could use twice the dozen programmers it now employs.

Mr. Kittock's lament echoes throughout the world of high technology and beyond. As America relies more heavily on computer software than ever before, the demand for people who can develop and use the tools of the modern age has vastly outstripped the existing supply. And the shortage is expected to get much worse as an estimated 1 million new programming jobs come open in the

next nine years. Help-wanted ads are multiplying for the coders who can write in fashionable computer languages, such as Java, for the testers who find the bugs that the coders invariably leave behind and for the systems analysts who figure out how to make it all work together.

The talent shortage is so pronounced that mem-

bers of the Clinton administration announced

by and things not moving ahead because of a lack Monday that the government would invest \$28 million in new initiatives to encourage training more programmers.

The government's initiatives are driven by concem about the implications of the programmer shortage when information technology, grossing more than \$865 billion a year, is the country's largest industry, with the software segment growing more than twice as fast as the overall economy.

Why the shortfall in programmers? For one thing, in Silicon Valley over the past two years, hundreds of new companies have opened, all hungry for anyone who can string together lines of computer code.

At the same time, the field has yet to recover from a downturn in the late 1980s and early 1990s. when downsizing by aerospace companies and technology companies, such as International Business Machines Corp. and AT&T Corp., threw many computer scientists out of work and discouraged college students from pursuing computer

careers. From a peak of 50,000 in 1986, the number of bachelor's and graduate degrees in computer science plummeted to 36,000 in 1995.

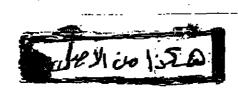
manifesto. Page 5.

Yet, for students, job security is not the only issue when deciding for or against a career in computer science. Some cite its image: The "nerd factor," marked by the pasty pallor known as a "monitor tan," seems to trump a recent "geek chic" trend in a notoriously antisocial profession. And much of the work is tedious.

"We need a large technical class that is well trained to do work that is mind-numbingly boring," said Eric Roberts, associate director of Stanford University's computer science program.

Over the past two years, the overheated job market has pushed up computer science enrollment. but to nowhere near the level that analysts say will be necessary to meet the industry's needs. Between 1996 and 2006, more than a million new jobs.

See HELP, Page 6



# Risky Search for Lethal Secrets of the Avian Flu Virus

By Lawrence K. Altman New York Times Service

TLANTA - As Thomas Rowe tested samples of the deadly avian flu strain of influenza virus in a highsecurity U.S. government laboratory here recently, a plastic shield pro-tected his face, the air he breathed was filtered as it came through a hose from a battery-powered respirator, a blue gown shielded his body and booties covered his shoes.

Mr. Rowe, a research biologist, wore two pairs of latex gloves as he handled samples containing infec-tious components of the avian flu virus, a type A influenza strain known as H5N1, under a safety hood in the laboratory at the Centers for Disease Control and Prevention here.

The hood above the laboratory bench is designed to reduce the risk that workers like Mr. Rowe will become accidentally infected, and the laboratory building is under negative pressure so that if a door is opened inadvertently, air will rush in, not out, to prevent the escape of dangerous

The laboratory work is vital to the swift public health response to the threat of avian flu. It is needed to understand the virus at its most basic level, to develop tests to help doctors and health officials detect cases, and to make a vaccine in case it is

needed to help prevent large outbreaks of illness.

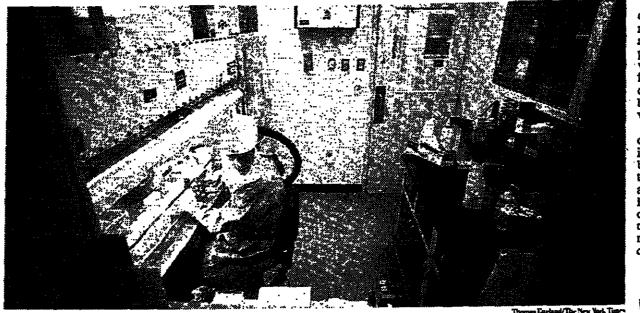
When Mr. Rowe finished testing for the day, he left the respirator in the room, discarded the outer set of gloves, and put his gown and underlying scrub suit in a laundry bin before heading for a lower security area in the laboratory. There he left his shoes, discarded the inner set of gloves and took a mandatory shower. Only then could he put on the street clothes that he wore before

entering the laboratory.

Mr. Rowe is one of only five scientists who have worked on H5N1 in the centers' laboratory, and all had to pass medical checkups and be fitted for the respirator before they began.

Strict rules prevent the scientists from taking anything out of the laboratory unless it has been disinfected, sterilized in an autoclave under high temperature for several minutes or treated in other ways. Sometimes, the scientists use a fax machine in the laboratory to send information they collect to their office. They often stick notes on the inside of a window so they can be copied from the outside.

Like many of her colleagues, Kanta Subbarao, a top influenza scientist at the centers, has worked on the virus every day except New Year's since late November. About five and a half hours is the longest that she has worked at a stretch in the



Thomas Rowe handling samples of the avian flu virus under tight security at the Centers for . Disease Control and Prevention in Atlanta. Elaborate precautions are needed because health officials are worried about the virus's potential danger to humans and the poultry industry.

laboratory because of the cumbersome attire and conditions. For example, scientists generally avoid drinking coffee or fluids before entering the laboratory because it has no bathroom.

Elaborate precautions are needed for work on H5N1 because health officials are worried about the virus's potential danger to humans and the poultry industry. Type A influenza H5N1 has been known to kill birds since 1961; just last spring, it devastated flocks of chickens in Hong Kong.

THE FIRST HUMAN CASE occurred last May in Hong Kong, in a 3-year-old boy who died from complications of the flu. The number of human infections remains small, at 17 confirmed cases and one suspected case. Nevertheless, avian flu can be severe. Four people have died, and three are in intensive care units, surviving with the aid of

With no reports of new illness since Dec. 30, when officials in Hong Kong began killing all chickens and many other birds to stop the outbreak, health officials are more hopeful. But they say it is far too early to declare victory. And they express deep concern that the genes of H5N1 could yet mix with those of human influenza viruses to create a new strain that could cause widespread outbreaks, if not a pandemic rivaling the one that killed 21 million people in 1918 and

The Hong Kong cases are the first in which an avian influenza virus apparently has jumped to humans without first going through pigs or other animals. Why that has happened is a mystery. To help solve it, health officials in Hong Kong have sent to the centers here and to other laboratories thousands of blood and other samples to determine the extent of H5N1 infection among people

and animals in Hong Kong. Because the samples or tests used on them may contain infectious H5N1 virus, the work is most safely done in high-level biosafety laboratories at the centers and similar sites in Eng-

The research here is part of a continuing battle of wits to understand why new human influenza viruses pop up when they do. Such studies require working with infectious virus, and "we're doing it because we are one of the very few laboratories that can," Ms. Subbarao said.

Vaccines are the main public health defense against influenza, and their development requires experts to quickly recognize the emergence of new strains and changing patterns of older ones. The standard influenza vaccines are prepared anew each year and are derived from the strains of virus that experts deem likeliest to cause outbreaks the next flu season. Such decisions are usually made in February, and whether a vaccine for the avian flu virus can be made, or should be included if possible, is problematic.

The influenza viruses used in vac-cines are grown in chicken eggs, and manufacturers must order months in advance the huge numbers needed to produce tens of millions of doses of vaccine. The vaccine itself is made from killed virus. But because H5N1 can kill chicken eggs, scientists have been scrambling to find alternative ways to make such a vaccine.

One possibility is to identify a strain of influenza virus that will not cause illness in chickens or kill chicken eggs. but will stimulate the immune system to make the type of proteins known as antibodies that can defend against H5N1. In such work, scientists focus on two components of the surface of the influenza virus, hemagglutinin and neuraminidase, because they most closely correlate with infection.

HORTLY AFTER the first mapping of the molecular makeup of the hemagglutinin gene, scientists around the world searched their computerized records to find matches between the new strain and older ones. An agricultural laboratory in Weybridge. England, came up with the closest match, an avian strain isolated from

ducks in Singapore in 1997.

Scientists have injected the Singapore duck strain into ferrets, the standard laboratory animal for flu experiments because it develops classic respiratory symptoms.

The main focus of the ferret experiments is to determine whether infection with the Singapore duck strain will produce protective antibodies for H5N1. If so, the Singapore duck strain could be used as a surrogate for H5N1 in a human vaccine. But it will take at least a month to know if that is possible. Whatever substances are deemed useful must be safe enough to be removed from the laboratory.

"If you want to have something in your back pocket, this looks pretty good," said Nancy Cox, the centers' chief influenza expert. Meanwhile, scientists would start testing any other strain that looks more promising as a candidate vaccine. Scientists in the network also are using genetic engineering techniques and other methods to try to find alternative vaccines to fight H5N1.

Working in cooperation with the National Institutes of Health, the disease-control agency has developed a test to help health departments around the world screen for avian flu among viruses isolated from cases of respiratory illness. But the test cannot be used on blood samples.

For that purpose, scientists must use another test and perform it in high-level biosafety laboratories. So yet another goal is to develop a simpler test for studies aimed at determining the extent of bird flu spread in communities.

# Computer Hex Of 00 in 2000 Now a Threat To Air Safety

By Matthew L. Wald New York Times Service

WASHINGTON — A set of crucial computers in the U.S. air traffic control system should not be used beyond December 1999 because they may not operate reliably when the date rolls over to Jan. 1, 2000, and there is no way to predict the effect on air traffic, accord-

ing to IBM, which built the computers. But the official in charge of that system at the Federal Aviation Administration said Monday that "it would be an extraordinary feat" to replace about 40 mainframe computers by then. Instead, his agency, with the help of a retired IBM programmer and a team of software experts, is racing to determine whether the problems can be anticipated and eliminated before the turn of the century.

Computers all over the world will have difficulty dealing with Ian. I, 2000, and beyond, because many of them record only the last two digits of the year and assume that the first two are "19." For those machines, the day after Dec. 31, 1999, will be Jan. 1, 1900, not Jan. 1, 2000.

The extent of problems with the air traffic computers is not certain, but experts say that the 3083 mainframe model referred to in a letter from IBM to a Federal Aviation Administration contractor, might, for example, refuse to accept flight plans for planes that take off Dec. 31, 1999, and land Jan. 1. That landing would be 99 years in the past, from the computer's point of view.

"Who knows, it could do anything," said Michael Fanfalone, president of Professional Airways System Specialists, the union that represents technicians at the aviation administration.
There might be no problem, he said, but
"no one knows until it's up and running and there's no way you can take that kind of risk."

THEAL

Already, Federal Aviation Administration teams have found, deep in the computer code, a monthly command that enables a computer to switch from one cooling pump to another, if it is not fixed, experts say, that routine could stop running, allowing the computers to overheat and fail if the pump breaks down. In fact, experts say, there could be many such land mines - buried in millions of lines of computer code that could cause failures for days, weeks or months after Dec. 31, 1999.

Monte Belger, associate administrat-or for air traffic services at the Federal Aviation Administration, said in an interview that the agency should know within 90 days whether the computers can be debugged. The problem is that the date functions are not in programbut in machine language — strings of ones and zeros more basic to the computer than even the operating system.

The computers in question are at the 20 Air Route Traffic Control Centers, which handle all high-altitude, longdistance traffic in the United States. The 3083 models were once common in business and industry but few remain in service, experts say. IBM stopped ship-ping them about 10 years ago and some of the software on the aviation agency's models is even older, dating from the early 1970s.

The agency has 250 computer systems, most of which will require fixes, but the 3083 is the only one that IBM says cannot be debugged before 2000.

### Air France Crews Set **Strike Starting Friday**

PARIS (AFP) - Air France flight crews called Tuesday for a two-day strike on short and medium-haul flights

starting Friday, a trade union said.
The airline's Workers Force, or FO, union said the strike would protest working schedules. Flight crews say they are sometimes forced to work 12 and a half hours at a time without rest.

#### More Dutch Flights?

AMSTERDAM (AP) - Schiphol Airport in Amsterdam can handle more flights in 1998 than originally planned while staying within environmental guidelines, according to a report published Tuesday.

The report, commissioned by the airport, says Schiphol can handle up to 400,000 takeoffs and landings, far more than the 360,000 proposed in late 1997.

Belgrade's worst transit strike in history left commuters stranded and city streets devoid of buses and streetcars for a second day Tuesday.

Beirut's airport will be "blind" until around Jan. 27 as its radar system is moved to a new terminal. Takeoffs and landings will be restricted until radar cover is re-established.

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# Klaus Tennstedt, Noted as Mahler Conductor, Is Dead at 71

By Allan Kozina

Klaus Tennstedt, a German conductor renowned as a Mahler interpreter, died of cancer of the throat Sunday at his home in Kiel, Germany. He was 71.

Mr. Tennstedt was virtually unknown in the West until he was in his late 40s. But his international career took off quickly after he left East Germany in 1971. From the time of his first ap-pearances in North America, with the Toronto and Boston Symphony orchestras in 1974, he was regarded as an uncommonly probing, expressive conductor of works from the mainstream Romantic repertory.

Mr. Tennstedt was born in Merseburg, Germany. At 15, he enrolled in the

studied in Dresden during World War II, and he told one interviewer that after the firebombing of Dresden in 1945, he was in the fire brigade and assigned to dig bodies out of the rubble.

In 1948 he was appointed concert-master of the Halle Municipal Theater Orchestra, where his father was a violinist. Four years later he began conducting the orchestra, and he soon became its music director. In 1958, he became music director of the Dresden Opera and in 1962 he took over the orchestra and theater in Schwerin.

When preparing for a tour in 1971, Mr. Tennstedt found that his passport had been mistakenly stamped with an exit visa for the West. He went to

government to allow his wife to join him. In Sweden, he became the director of the Stora Theater in Gothenburg and the conductor of the Swedish Radio Symphony Orchestra in Stockholm. In 1972, he became director of the Kiel Opera in West Germany.

He became principal guest conductor of the London Philharmonic in 1977, was principal guest conductor of the Minnesota Orchestra from 1979 to 1982, and returned to the London Philharmonic as its music director from 1983 to 1987.

Max W. Kraus, 78, a retired U.S. Information Administration official whose posts included that of a U.S.

Leipzig Conservatory, where he studied Sweden, announced his intention not to spokesman at the Vietnamese peace Geneva, died Jan. 7 in Chevy Chase, Maryland, after a stroke. A native of Angsburg, Germany, he came to the United States in 1937 and served in the army during World War II.

> Michael (Micky) Wilson, 87, who worked as a reporter and foreign correspondent in Paris and Rome for more than 40 years, has died of pneumonia and heart failure at his home in Fethardon-Sea, Ireland. He began his career in the late '20s writing sports reports for the Paris edition of the Chicago Tribune, and he was well known to millions of listeners in Eastern Europe through his radio reports for Radio Free Europe, for which he worked from 1952 to 1974.

> > WEATHER

# Hong Kong Delays Airport Opening to July

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HONG KONG — The government announced Tuesday a delay of more than two months in the opening of its new international airport.

The announcement followed months of speculation that the \$20 billion Chek Lap Kok airport would fail to open on time in April because of delays in completing a vital rail link and air-cargo terminal. The opening has been rescheduled for July 6.

Financial Secretary Donald Tsang said the new date had been set at a meeting of the Executive Council, the advisory cabinet of Hong Kong's chief executive, Tung Chee-hwa.

The delay, he said, would not result in any loss of revenue for the former British colony, which became an autonomous capitalist region of China last July.

The airport, on reclaimed land off Lantau, the biggest outlying island in the Hong Kong archipelago, was first scheduled to be completed

by the time Britain handed Hong Kong back to China last year. But China warned Britain it might not give the approvals needed for the territory to tap capital markets for funding the project.

Britain and China quarreled over the financing of the airport for more than five years before reaching an agreement in June 1996 that cleared the way for the new facility, which will double Hong Kong's aviation capacity. A delay had been widely expected since Hong Kong's Mass Transit Railway Corp. said recently that a rail link to the new airport would not be ready by April.

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Forecast for Thursday through Saturday, as provided by AccuWeather. North America Europe Asia

North America

A storm system will generate heavy rain over the tree pariod Thursday will bring moderate to North Adantic, with locally through Saturday, A alowheavy snow just inland the cantral Mediterranear contents to the cantral Mediterranear candian . Marithmes. Numerous delays can be expected Friday. Sumny and milder in the South-aday. Expect delays on lights to and from Athens.

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### THE AMERICAS

# Making History at UN Woman to Be Deputy Secretary-General

By Barbara Crossette New York Times Service

UNITED NATIONS, New York finance and enthusiasm for New York to Ottawa to review Canada's relalife has been named the first deputy tions with Latin America. secretary-general in UN history.

Louise Frechette is resigning as the Canadian deputy minister of national defense to help Secretary-General Kofi Annan finish redesigning the UN administration from the top down.

She was based twice in New York 'as a diplomat, most recently as Canada's representative to the United Nations from 1992 to 1994.

"I love New York," she said in an interview. "I love the city; it is one of the most vibrant in the world. I'm glad the United Nations is right downtown. There is something about being in the middle of a real city, with all its diversity, its culture.

the authority to fill in for Mr. Annan as he chooses. A year ago, diplomats were predicting that the General Assembly would never grant such latitude to an official largely outside its control. Some developing nations wanted the job to be largely one of aiding poor countries, but in the end did not try to

woman for the job. But Monday, introducing Ms. Frechette at a press conference, he joked that this was a false impression. "I was looking for the best person to do the job, and it happens to be a woman," he said.

Ms. Frechette, 51, born in Montreal and educated in French at the University of Montreal and the College of Frechette's appointment as a Europe in Bruges, Belgium, said she choice" for the new position

never really spoke English fluently until she took a job in Ottawa in her 20s. From 1985 to 1988, she was Canada's ambassador to Argentina, - A French Canadian with a flair for Uruguay and Paraguay, then returned

Apart from diplomatic assignments, Ms. Frechette has done work in economics, finance and international trade, culminating in her appointment as assistant deputy minister for economic policy and trade competitiveness in 1991.

Ms. Frechette, who is expected to take a leading role at the United Nations in economic and development issues, said that the Asian financial crisis is a lesson in "how an economic phenomenon can develop at a speed we couldn't imagine" and how no

here is something about being in the inddle of a real city, with all its iversity, its culture."

At the United Nations, she will have adding that from a UN perspective, that involves going beyond the work-ings of financial markets to an understanding of the economic and political needs of nations and the speed at which large institutions will ave to operate to meet them.

While at the United Nations, Ms. countries, but in the end did not try to block Mr. Annan's plan.

He made it known early in his administration that he was looking for a keeping operation for Haiti in 1994.

She was a regular at the lunches organized by Mrs. Albright, now secretary of state, for the handful of women who represented their countries here, and high-ranking women in the UN system.

In Washington, a spokesman for Mrs. Albright said she cheered Ms. Frechette's appointment as a "perfect



Louise Frechette speaking at a press conference with Kofi Annan.

pation for Ms. Frechette, who con-siders the issue of how to follow Many of the peacekeeping opthrough on peacekeeping missions to be a challenge for the United Nations.

Members of the United Nations have backed away from peacekeeping operations, often citing the unresolved problems they have left behind in many parts of the world. Ms. Frechette said that maybe it was time months.

Haiti continues to be a preoccu- to stop measuring the organization by

erations had to do with the end of the Cold War," she said. "We were helping conflicts come to their final resolution. This era is behind us. We shouldn't assess the UN's performance by whether they are creating a peacekeeping operation every few

# **Domestic Politics Hinders Action on Foreign Policy**

Abortion Debate Impedes UN and IMF Legislation

By Helen Dewar

WASHINGTON — The Asian financial crisis deepens almost daily. The United States continues to be called a deadbear at the United Nations. And the Clinton administration is no closer than it was last year to resolving a dispute over an abortion issue — that blocked legislation to deal with these problems.

Just before Congress went home in November, it blocked an administration request for several billion dollars for the United Nations and for financial rescue operations because of an unrelated argument over funding for international population-control groups, kick-

ing the issue over until this year.

The move, branded as "boneheaded" by President Bill Clinton's spokesman, created a new flash point in edgy relations between the White House and Congress over foreign-policy issues with domestic political overtones.

While some administration officials express cautious optimism that the impasse can be broken in time for action this spring, new complexities have arisen. Foremost among them is a controversy over the role of the International Monetary Fund and its effeciveness in dealing with the Asian crisis.

Even without the IMF controversy, the underlying abortion dispute remains unresolved and appears more firmly linked than ever to the UN and IMF funding issues joined "in perpetuity," as the House of Representatives speaker Newt Gingrich, Repub-

lican of Georgia, put it last year.
Bill Richardson, the U.S. ambassador to the N, said in an interview last week that "the odds are good" that the entire dispute will be resolved but that, if a solution comes too late. America's national security interests will be adversely affected."

Treasury Secretary Robert Rubin said he

and other officials had had "constructive" talks with a broad range of lawmakers during the recess, although no plan of action had been ironed out so far. "There's been almost uni-versal acceptance of the importance" of try-

ing to resolve the dispute, Mr. Rubin said.

The prognosis from Capitol Hill was guarded. "It's going to be very hard to resolve, and it being an election year doesn't make it any easier." said Jim Leach, Republican of Iowa and the chairman of the House Banking Committee.

Even though the deadlock does not threaten IMF commitments to Asia and the United States has won a reprieve on the dues issue at the United Nations, the administration and its allies are eager to settle it to demonstrate U.S. resolve and strengthen Washington's hand in dealing with future as well as ongoing crises.

The problem arose in the waning days of the 1997 session when a package of foreignpolicy initiatives — including authorizations of \$3.5 billion for the IMF, nearly \$1 billion in overdue payments to the United Nations and an overhaul of U.S. foreign-policy agencies - got sideswiped in an abortion-based fight

over international family-planning funds. At issue was a compromise proposed by Republican leaders under which U.S. funds could continue to go to international groups that used their own money to perform abortions as long as they did not also lobby foreign governments to change their abortion policies.

Under pressure to pass spending bills and get out of town without a veto fight, antiabortion forces led by Representative Christopher Smith, Republican of New Jersey, reluctantly agreed to provide most of what Mr. Clinton sought for family planning without abortion restrictions for the time being. But they grabbed the bigger foreign-policy package as hostage for another fight this year. Congress is due to reconvene Jan. 27.

#### POLITICAL NOTES

# Republican Fights Fund Ban

WASHINGTON - Representative Henry Hyde, Republican of Illinois and a strong opponent of abortion, has come out against a Republican Party resolution that would deny money to candidates who do not support a ban on a controversial late-term abortion procedure.

The opposition of Mr. Hyde and Representative Charles Canady, Republican of Florida and the chief sponsor of the House bill to ban the medical procedure that opponents call partial-birth abortion, virtually dooms the resolution in the eyes of many Republicans.

"Hyde and Canady together is, like, kaboom," said a Republican operative. "They're the most respected prolife advocates in the Congress.

The two representatives warned that denying money to certain Republicans could cost the party its majority in Congress. "If we lose our majority, it will be the death are in power," they said.

### **Bowles to Stay With Clinton**

WASHINGTON — Responding to rumors that he is preparing to quit, the White House chief of staff, Erskine Bowles, said Tuesday that he would stay in his job "for a

long period of time."

He had made no secret of his desire to return home to his family in North Carolina but was pressured by President Bill Clinton to stay.

Mr. Bowles was a driving force behind Mr. Clinton's pursuit of a balanced budget agreement with Congress and won praise from Republicans as a solid, honest

### This Just In: TV Guy Snubbed

WASHINGTON - There he was pressed up against the ropes, first in line by the White House door, ready to belt out a question in his best baritone after the president's chopper alighted on the grounds.
"Mr. President," shouted Sam Donaldson, ABC's new

White House bureau chief, punching the words "inspection team" and "Iraq" to beat out the helicopter noise. But President Clinton just walked on by. Not a pause or

Mr. Donaldson may be pleased to return to the trenches, but the same cannot be said for the Clinton

"We had a good chat and attempted to get the rules straight," said Michael McCurry, the White House press secretary. "I'm sure he will have a problem with every

#### Quote/Unquote

Gerald Ford, 84, after discovering that Congress had quietly extended staff and office space allowances for former presidents and that he would not have to shut down his \$300,000-a-year operation: "You'd be surprised. I get people wanting to know what my opinion is on leg-islation, many requests for autographs, pictures to be

# Still Waiting For Power In Quebec

MONTREAL — More than one million Quebeckers remained without power Tuesday, and the authorities urged those still living in frigid homes to head for emergency rescue shelters as temperatures stay low.

Relief efforts in the aftermath of an ice storm last week focused on an area south and west of Montreal dubbed the "blackout triangle." About 400,000 households in the region face another week or two without electricity because dozens of transmission towers were toppled by heavy ice. Premier Lucien Bouchard

of Quebec, who toured the region Monday, made an emotional televised appeal to families that were holding out to find warmer quarters. Temperatures

Montreal were expected to drop to 5 degrees Fahrenheit (minus 15 degrees centigrade) Tuesday night.



A man cutting tree limbs from power lines in Alymer, Canada, where thousands were still without electricity.

# **Mexico Factories Accused of Bias**

U.S. Says Pregnant Women Are Harried Out of Jobs in Border Plants

MEXICO CITY — Concluding a six-month review of charges of sex discrimi-nation in Mexico, the U.S. Labor Department has reported that thousands of border assembly plants administer medical tests to weed out pregnant applicants and harass preg-

nant workers to coerce their resignation. Others simply dismiss pregnant workers to avoid paying maternity benefits, the depart-

The Labor Department's review, released Monday, responded to a complaint filed last year by American and Mexican rights and labor groups under the terms of a labor sideaccord of the North American Free Trade Agreement, or NAFTA, in which Canada, Mexico and the United States agreed to re-

view the other countries' labor practices.

known as maquiladoras, routinely require female applicants to take pregnancy tests.

The vast majority of Mexico's 2,700 maquiladoras - which employ more than half a million workers and account for more than

\$29 billion of Mexico's export earnings — are

owned by U.S. corporations. How the American and Mexican governments follow up on the department's confirmation of widespread sex discrimination will be closely watched because one of the goals of the trade accord was to harmonize labor standards in the three countries.

The Labor Department reported that the harassment or dismissal of workers who become pregnant violated Mexican law. But the report did not so unequivocally characterize as illegal the practice of administering pregnancy tests to applicants. That is because the The complaint said that managers of the tax-free assembly plants on the U.S. border, dictory interpretations of its own labor laws.

# Away From Politics

Gory "shockumentaries" violence in network televicriticizing the shows made up of footage of accidents, death and crime for their intense and graphic content. (AP)

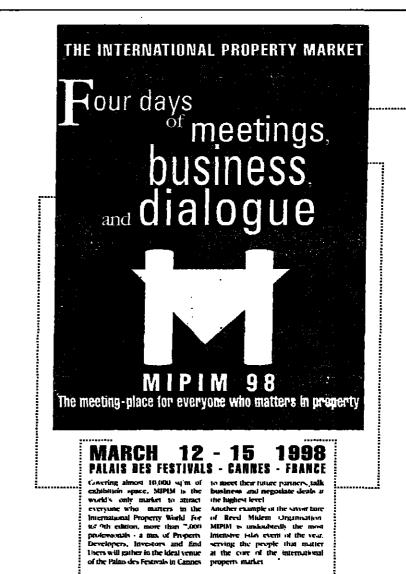
New York is aiming at a more pedestrian sort of York doctors to report HIVcriminal. With murders at a positive people to state health Towa hospital.

30-year low in the city, May- departments. Officials in increase the \$2 fine for jay-

• The leading U.S. AIDS service agency has reversed itself. The Gay Men's Health Crisis is now calling for New

are offsetting the decline in or Rudolph Giuliani wants to many states do not require doctors to report patients who sion series, the UCLA Tele- walking as he adds wayward have the AIDS virus but do vision Violence Report found, pedestrians to his hit list of not have full-blown AIDS, (AP) and many influential activists groups have resisted requiring such reports.

> • Two more of the Mc-Caughey septuplets have gone home, leaving four in an







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# 'Serious' Talks on Ulster To Begin, Chairman Says

BELFAST -- Parties in the Northern Ireland peace talks have agreed to begin serious negotiations after publication of British-Irish proposals on the future of the province, George Mitchell, the talks chairman and a former U.S. senator, said Tuesday.

Officials also said that sessions of the talks, now being held in Belfast, would be held in London later this month and in Dublin in February.

Participants today agreed to proceed promptly to serious negotiations on the real issues facing the people of Northern Ireland," Mr. Mitchell said at a press conference. He added that the parties had agreed to use the blueprint presented by the British and Irish governments Monday as "the way to facilitate those negotiations" even though some had expressed reservations about aspects of

the proposals. Multiparty talks on easing communal tension over British sovereignty have been going on since June 1996 but have until now failed to address substantive

The province's main rival guerrilla territory.

forces are observing cease-fires, but dissident factions opposed to peace efforts have killed four persons since Christ-

Sinn Fein, the political arm of the outlawed Irish Republican Army, voiced concern Tuesday about the British-Irish proposal. Sinn Fein said Irish nationalists suspected the plan was an attempt

to appease supporters of British rule.

The document produced by the governments yesterday is, they have claimed, an attempt to get substantive negotiations on board," Sinn Fein's chairman, Mitchel McLaughlin, said. Others, many I think, see it as a sop to the unionists and the loyalists. Sinn Fein intends to test that and test it very rig-

The proposals are for a new Northern Ireland Assembly, an intergovernmental council and a so-called North-South Ministerial Council from the two parts of Ireland. Under the plan, Northern Ireland would remain under British control as long as a majority in the province so desire, and Dublin would amend its constitutional claims on the disputed

# France Honors Zola and 'J'Accuse' on Centennial

By Craig R. Whitney
New York Times Service

PARIS - France paid solemn tribute Tuesday to "J'Accuse," Emile Zola's manifesto against the anti-Semitism of the Dreyfus Affair, on the

100th anniversary of its publication. Prime Minister Lionel Jospin went to the vaulted stone crypt of the Pan-theon, where the remains of some of the notables of the French Republic rest in honor, to salute the writer's courage in coming to the defense of Alfred Dreyfus, the Jewish captain in the French Army who was unjustly convicted of treason before the turn of

the century.

Zola observed in "J'Accuse," Mr. Jospin said, "with a pessimism that I know is reasonable, "The profound causes of the country's blindness will not disappear in a single day.' "

He spoke as France continued to struggle with the consequences of an even more terrible outburst of anti-Semitism decades after Dreyfus was rehabilitated in 1906.

That was the treatment of French Jews by the government established in Vichy during the World War II oc-

erament handed 74,721 Jews over to the Germans between 1941 and 1944 and all but a handful of them died in concentration camps.

cupation by the Germans. That gov-

As Mr. Jospin spoke, the trial of a lence in which these things were not Vichy functionary,

Maurice Papon, who is accused of crimes against hufor almanity legedly arranging the deportation of 1.560 Jews from southwest France during the war, ended its 46th day of proceedings in Bordeaux. The trial, which began in October, is expected to continue until spring.

On the eve of the "J'Accuse" niversary, a blueribbon panel established a year ago to

determine how much property and money were illegally seized by French authorities from Jews during the Vichy regime reported that it would take an-

other year and the examination of millions of pages of documents to establish the full extent of the injustice and then try to right it.

"We entered a long period of sispoken of," said the panel's president, Jean Mancoli, a Resistance leader who

> war in German prison camps. Establishing the truth what the about French did to the Jews during the war, he said, would lift a dead weight that would otherwise hobble the

country far into the

spent most of the

future. Zola's eloquent cry against prejudice and injustice had the same aim. On Tuesday, a reproduction

of "J'Accuse," emblazoned on the front page of a then-obscure newspaper. L'Aurore, hung on the pillars of the National Assembly, lit in the blue, red and white of the French flag.

All mainstream French parties united Tuesday in paying tribute to Zola's manifesto and President Jacques Chirac. a Gaullist conservative, wrote letters to

the descendants of Zola and Dreyfus. Mr. Chirac, who in a speech in 1995 acknowledged for the first time that France itself, not just the Vichy regime, had been responsible for wartime crimes against the Jews, wrote in his letter that the Dreyfus Affair was "a black spot, unworthy of our country and our history, a colossal judicial erfor and shamefully compromising for the state.

"Half a century after Vichy," he wrote, "we know that dark forces, intolerance and injustice can insinuate themselves into the very summit of the state.

Zola's letter, reproduced in many French newspapers Monday, had a cost. Its accusations against the army officers involved in the scandal led to the novelist's conviction for slander and a oneyear jail sentence. He chose instead to go into exile in England until 1899.

He died of asphyxiation, apparently because of a faulty fireplace, in his

# Study Accuses Swiss of Abuse and Bias Against Jewish Wartime Refugees

By John-Thor Dahlburg

PARIS - As the dark clouds of World War II gathered over Europe, Jews by the tens of thousands desperately hoped to find sanctuary in neutral Switzerland. Many were turned away at the frontier or even handed back to the Nazis by

But in other cases, even those who were permitted to cross the Alps to safety were not at the end of their ordeal. A study — formally made public Tuesday in Los Angeles and already disputed in Switzerland — asserts that the thousands of Jewish refugees who were confined by the Swiss in camps were kept under grim, sometimes cruel conditions behind barbed wire at gunpoint

and forced to work for little or no pay. Many families were forcibly separated by the police — including, in some cases, nursing infants from their mothers, the study says. A 'special Jew-tax," it continues, was levied on mop floors, clean toilets or perform other do-

the richest foreign Jews, but not on Christians or refugees from other faiths, to help underwrite their upkeep in Switzerland.

"The Swiss were really sadistic: They wanted to hurt the Jews - to deliberately hurt the Jews," Alan Morris Schom, the American historian who wrote the study, said in a telephone interview from his home in the Loire Valley of France.

After more than a year of research, including scouring archives recently declassified by the British Foreign Office, Mr. Schom concluded that there was no doubt that the camps, which held an estimated 22,500 men, women and chil-

dren by 1944, were meant specifically for Jews.
"At least 80 percent of the inmates were Jews," Mr. Schom said. "Some camps had up to 95 percent or 98 percent Jewish membership."

cluding during the winter, he added. Women often

were assigned to institutions and private homes to

Men as old as 60 were made to haul logs in forests or dig ditches on roads in the Alps, in-

mestic chores. Living conditions in unheated barns or wooden barracks were spartan at best.

Male inmates might be insulted with anti-Semitic remarks or forced to carry out tasks beyond their physical strength. Refugees who complained could be sent to "punishment camps" or expelled from Switzerland.

The Swiss were really sadistic: They wanted to hurt the Jews to deliberately hurt the Jews.'

"These were really slave labor camps," Mr. Schom said. "On the whole, people were absolute prisoners. If they tried to leave their jobs, they could be handed back to the Gestapo."

The study about Switzerland's "unwanted guests" was commissioned by the sumon Wiesenthal Foundation, which is based in Los Angeles. The conclusions, and similar charges aired Jan. 5 in a news report on Britain's Channel Four television, appear certain to intensify pressures on the Swiss for a full accounting of their country's wartime acts.

For more than a year and a half, international Jewish organizations and the Clinton administration have been pushing the Swiss to divulge the extent of wartime dealings with the Nazis and the whereabouts of assets deposited by Holocaust victims in Swiss banks.

"Tragically. I think this is potentially a greater embarrassment for the Swiss than the issue of Nazi gold," Rabbi Marvin Hier, dean and founder of the Simon Wiesenthal Center, said Monday of the latest allegations of wholesale

Swiss discrimination against Jewish refugees. Linda Shepard, spokeswoman for the Swiss Federal Task Force in Bern, a government agency established to deal with allegations of Swiss misconduct during World War II, had not seen the Wiesenthal center report Monday. But when she was informed of its chief allegations, she flatly rejected them.

We have to underline that the Jews were not treated differently from other refugees," she said. "All able-bodied Swiss also had to do mandatory labor to help secure the survival of Switzerland during the war years.

"There were no prisoners," she continued. "The refugees could leave the camps on weekends and hundreds were offered to pursue studies at Swiss universities.

In a separate statement, the Swiss Foreign Ministry said that all camps for civilians and soldiers complied with international law.

From 1933 to 1945, more than 200,000 people were granted asylum in Switzerland, including an estimated 28,000 Jews. Switzerland agreed to pay the costs of feeding, clothing and housing refugees — but not for Jews.

Another 30,000 Jews were not allowed to enter Switzerland at all, a decision that for many was tantamount to a death sentence.

#### BRIEFLY

#### Tenerife Cult Is Foiled In 2d Suicide Attempt

SANTA CRUZ DE TENERIFE, Canary Islands — A Spanish judge on Tuesday released 19 members of an alleged doomsday cult who were arrested overnight while apparently preparing a second mass suicide attempt, state radio said. The 16 adults and 3 children had been detained

at a Tenerife farm owned by their suspected leader, Heide Fittkan-Garthe, a German psychologist who was arrested last Wednesday, govemment officials said.

The police said they had foiled a first mass suicide attempt last week by Miss Fittkan-Garthe's followers, who said they had expected a spaceship to pick up their bodies from a mountain on Ten-(Reuters)

#### Greece Arrests Guerrillas

ATHENS - Greece has arrested more than 15 suspected members of the Fighting Guerrilla Formation, which is believed to have staged several

bomb attacks, a police official said Tuesday. The arrests were made after the police found explosives, bomb-making material and anarchist pamphlets at five private homes in and around Athens, the official said.

Since emerging in 1995, the organization is believed to have staged several attacks, none of

#### Winds Lash North Spain

MADRID — Heavy winds lashed northern Spain early Tuesday, disrupting travel and cutting water to several thousand homes as a drifting nationwide strike and demonstrated in central interval in the several thousand homes as a drifting nationwide strike and demonstrated in central interval interval.



The heavy winds hit western Galicia first, then advanced eastward across the northern Atlantic delays during the rush hour. They were demandcoast. More wind is forecast for the next few days

#### Belgian Guards Strike

in northern Spain.

protest the slaying of two colleagues.

The strikers blocked traffic, causing long

ing better police protection following a fatal at-tack Monday on an armored bank truck.

Two guards were killed by five gunmen who stopped the truck on a highway but failed to break open the truck's safe and got away with nothing, Belgian media reported. A delegation of guards

# BRUSSELS - Belgian security guards held a was scheduled to meet Tuesday with Interior Min-

# West Shoves Bosnian Serbs Toward a Government

By Chris Hedges New York Times Service

BUELJINA, Bosnia-Herzegovina — Despite her poor showing in the parliamentary elections, the Bosnian Serb president, Biliana Playsic, looks set to form a new government — with the help of her Western backers.

Mrs. Playsic's candidates won only 15 of 83 seats in elections in November, but her Western supporters have commission to create a comworked to block backers of her rival, Radovan Karadzic, from obtaining a parliamentary majority.

In fact, within a week, Western diplomats say, the Serb republic will be in her hands, despite the fact that supporters of Mr. Karadzic, the wartime leader who is now under indictment on war-crimes charges, hold 39 of the 42 seats needed for a

majority.
Carlos Westendorp, the Spanish diplomat who is in Dayton peace agreement, has warned that he would remove obstructionist deputies from tation, I will take the de-Parliament by the end of the cision." as that which characterized its lions of dollars of the \$5.1 September, and Western dipweek if the wrangling -- such

Mr. Karadzic's supporters, who include 15 deputies from the ultra-national Radical nian Serb leadership to abide Party, would, in effect, be banned from the assembly. Mr. Westendorp, given

broader powers last Decem-

been increasingly ruling by for the fiscal years 1996, 1997 fiat. He has set up his own and 1998. mon flag after the Bosnian Serbs, Muslims and Croats pensions and government saldid not meet a deadline to do aries or to pay for the operso. He has drafted foreign investment legislation, rammed through a common passport support is eroding. They hope government of the Bosnian and a citizenship law and is that an infusion of money to a

> deadlines to do so. "The international community cannot stay here 10 wartime leadership.
> years," he said. "A governMr. Karadzic, who despite ment has to be formed, and having promised to retire the peace agreement has to be from public life wields enorrespected. When I see that a mous influence, sent a ramdecision needs to be taken, bling letter to his followers

be disbursed to the Bosnian Serbs. The refusal by the Bosby the Dayton accord, which calls for a united Bosnia and the return of more than 1 million displaced people to their ber by industrialized nations homes in the Bosnian Serb involved in overseeing the republic, has meant that aid to peace plan in Bosnia, has the Serbs has been withheld

Mrs. Playsic, short of money, has been unable to pay ations of schools and hospitals. Western diplomats say her working on a common cur- government under her control rency after the Muslims, will bolster her popularity, Croats and Serbs did not meet show Serbs the benefits of cooperating with the international peace effort and isolate the

Parliamentary and presi-There are hundreds of mil- dential elections are set for

meeting Monday - contin- billion in reconstruction and lomats said the Serbian hard- Bosnia's three-member development aid waiting to liners were trying to cling to idency, are incensed. "We power until the new vote. Supporters of Mr. Karad- threatened," he said. "This is

get very angry when we are zic, like Momcilo Krajisnik, a transparent attempt to dethe Serbian representative of . stroy us and our republic."



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HOTELS AND RESORTS

# Diana's Speed Put at 60 mph

### Crash Barriers Could Have Saved Her, Investigator Says

The Associated Press

ana, Princess of Wales, was killed was traveling at 60 miles an hour, an accident investigator in Britain asserted in a program

broadcast Tuesday night. All four occupants of the car could have survived if crash barriers had been set up in the traffic tunnel beneath the Pont de l'Alma in Paris. said Professor Murray Mackay, head of the Birmingham Accident Research Center and a professor of transport safety at the

University of Birmingham.

Mr. Mackay said in the Channel 4 television program "Crash" that his conclusions were drawn from the French police inves-

tigation and from a visit to the tunnel. The program included a computer simbiana, her companion Dodi al Fayed and their driver, Henri Paul, who was found to be legally drunk. Only Mr. Fayed's bodyguard, program said.

Trevor Rees Jones, survived, "Newspapers have talked of speeds of 120 car along the line of the highway, there would, mph (190 kph), but looking at the damage tells have been no heavy hit and the forces would a very different story," Mr. Mackay said. "It have been survivable," Mr. Mackay said.

suggests an impact with the pillar of about 60

"This was a severe but a survivable accident and what we now need to consider is why three people died. If the Mercedes had hit the post at 120 mph, the whole of the passenger compartment would have been de-

stroyed," he said.

The princess had the best chance of survival because she was sitting in the rear right seat. which would have suffered the least forcewhen the car hit the pillar and spun, Mr. Mackay said. He said she would have had a "fair chance" of surviving if she had been

wearing a seat belt.

Mr. Mackay said the princess, Mr. al Fayed and Mr. Paul would almost certainly have survived, either belted or unbelted, if there-

The guard rail would have deflected the



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# France Gropes for a Policy as Slaughter Continues to Torture Algeria

By Craig R. Whitney
New York Times Service

PARIS - Nearly 40 years after a colonial war start of the Muslim boly almost tore France apart and forced a million month of Ramadan. French settlers from Algeria, France seems frozen into inaction in the face of the horrifying daily slaughter of Algerians by Algerians a few hundred miles across the Mediterranean.

Paralyzed by their own equivalent of the "Vi- President Jacques Chirac etnam syndrome" that made Americans reluctant to intervene in foreign conflicts long after withdrawing from Indochina in 1975, French leaders of all political persuasions are appalled by the massacres of Algerian villagers, reportedly by Islamic militants.

But they agree that sending French troops back into a country where 24,000 of them died trying to keep it an integral part of France would be ficials say, but it is in a pe-folly. Algeria obtained its independence in culiarly awkward position

Defense Minister Alain Richard, a Socialist, said Monday, "France considers that today there are government authorities in Algeria and they are making efforts to establish a certain form of democracy which is far from easy when no democracy existed before."

He added: "But we do not consider there is sufficient reason for an internationalization of the conflict. We do not propose the sending of 'blue helmet' peacekeepers,' referring to the soldiers sent by the United Nations to places like Cyprus, the Middle East and, until 1995, Bosnia-Her-

About 65,000 people have been killed since

the Algerian civil war began six years ago -- a thousand of them since Dec. 30 alone, the

Asked at a New Year's press reception what France or other European countries could do to stop the killings, answered: "Nothing by interference. We have to find a way of acting effectively from the outside," and his voice trailed off as he went on to another subject.

France is not indifferent to the violence in Algeria, ofeven to suggest to the Algerian authorities that they should do more to protect their citizens.

The military-backed government, blamed by many in France for provoking the violence by canceling the second round of parliamentary elections that the Islamic Salvation Front, a fundamentalist party, was poised to win in early 1992, reacted vehemently last week to veiled criticism from the Foreign Ministry in Paris. The ministry had issued a statement citing

the legitimate right of the Algerian population to be protected," a reaction to public outrage in France after Islamic militants reportedly killed

# Algiers Disputes Massacre's Death Toll

firmness" that the death toll in a massacre south of Algiers on Sunday night exceeded 400, and stuck with its official figure of 103 dead and 70 wounded.

The ministry, in a statement read on state-run radio, was reacting to Algerian newspaper reports that more than 400 civilians were killed over the weekend in the village of Sidi Hamed, about 30 kilometers (20 miles) south of Algiers. It asked the newspapers what point

"this macabre accounting" served.
"One death is one death too many,"
the statement said. It denied the higher

toll and said the real numbers were 103 ALGIERS — The Algerian Interior dead and 70 wounded, including 10 in Ministry on Tuesday denied "with great critical condition.

Those numbers were offered by the security services Monday, just hours after the massacre in Sidi Hamed, and represented the highest toll officially acknowledged for a single attack in Algeria's six-year-old conflict.

The newspaper Liberte, quoting survivors, said 428 civilians had died and 140 had been wounded.

The newspaper El Watan, quoting what it called "sources that are in agreement," reported that 400 people had been slaughtered, most of them women

more than 400 people on Dec. 30 in villages in western Algeria that were previously loyal to the

Some French officials have suggested that President Liamine Zeroual's government may be perfectly happy to see its militant foes hack and beat each other to death even if civilians are the main victims, a criticism rejected by the Algerian

But the authorities in Algiers agreed last week to receive a delegation from the European Union later this month, a mission originally proposed

not by France but by Germany, whose foreign minister, Klaus Kinkel, could no longer bring himself to stand by while unimaginable violence killed innocent men, women and children so close to Europe.

The Islamic Salvation Front was banned after the canceled elections it nearly won, but in separate interviews with two French publications Monday, its former leader, Abdelkader Hachani, released from prison by the Algerian authorities last summer, unconditionally condemned the violence but said it was not always clear who

was committing the killings. That point is also made by French officials who say most of the killings are the work of the Armed Islamic Group, the most violent offshoot of the Front, but that some may be carried out by militia groups the Algerian authorities have armed to cut down the

Mr. Hachani said international pressure to stop the violence would have to be delicately calibrated. "The ISF considers that the international community has means of encouraging the authorities to work for the return of peace through real dialogue among all representative political forces," he told Le Monde.

But whatever measures the international com-munity took, Mr. Hachani said, "They should not include anything that could have negative re-percussions on the daily life of the Algerian people. And they should not diminish the sovereignty of the state."

- Militarite.

y Vakers

International sanctions like those against Iraq would be unacceptable against Algeria, in other words, and anyway, it is hard to see how sanctions could be used to force the Algerian authorities to act more effectively against violence by militants.

France is living today with the consequences

of its war in Algeria.

The pieds noirs, as the Algerian settlers were called, resettled uneasily in France after independence, and millions of Algerians followed them and were relegated to municipal housing projects where they and their descendants struggle against prejudice, poverty and urban

Islamic militancy in this largely secular milieu would add an unimaginable dimension to

France's urban tensions. A bombing campaign in the Paris underground rapid transit system, organized by sympathizers of the Armed Islamic Group, took a dozen French lives in 1995 and 1996, before the French police broke up the network.

The last thing any French government wants, therefore, is a militant Islamic government in Algiers — another reason why the French authorities say they see hope for democracy even in the only partly free elections Mr. Zeroual held in

# **Israel Sets Tough Terms** On West Bank Withdrawal

Netanyahu's Long List of Hard-Line Demands Is Rejected by Palestinians and Scorned by Left

By Serge Schmemann

no further withdrawal from the West that any further Israeli action under the series of stringent conditions.

The conditions included some, such as the extradition of Palestinian prisoners to Israel, that Yasser Arafat, the honor, especially in the absence of any Israeli movement in the peace process.

Thus the sense among Israeli com-mentators was that Prime Minister Benjamin Netanyahu would travel to Washington next week for his meeting with -cession that would enable the longstalled peace negotiations to resume. Mr. Clinton is to meet with Mr. Netanyahu on

Jan. 20, and with Mr. Arafat on Jan. 22. The Israeli decision followed a brief visit by Dennis Ross, the U.S. mediator for the Middle East, that was generally failed to find any new formula that could break the nine-month deadlock.

eign minister, it seemed unlikely that the made. stance would be softened.

# Albright Assails U.S. Congress for Impasse on Iraq

The Associated Press WASHINGTON - Looking back on her first year as secretary of state, Madeleine Albright said Tuesday that American efforts to present a united front against Iraq were undermined when Congress used "legislative blackmail" to block payment of the U.S. debt to the United Nations. But even as she attacked law-

makers, she appealed for their support in the coming year for an in-definite expansion of the U.S. peacekeeping role in Bosnia-Herzegovina and the admission of three new NATO members.

Mrs. Albright returned to the Center for National Policy, a research organization she once headed, to review U.S. foreign policy during her first year in office and discuss her goals for 1998.

Faced with new resistance by Iraq, which refused Tuesday to give a U.S. weapons inspector access to a suspected site, Mrs. Albright departed from her prepared text to face down President Saddam Hussein. 'We will not rule out any options,' she said.

Lawmakers, she said, had created a "truly ridiculous" impasse by refusing last year to repay U.S. debts to the United Nations during a confrontation with Iraq.

The failure to pay our UN debts undermines our leverage just as Saddam Hussein was challenging the authority of the Security Coun-

cil, Mrs. Albright said.

She also urged Congress to stay the course on Bosnia, warning that premature withdrawal of U.S. peacekeepers would squander all that had been achieved in the past two years. A withdrawal would "abandon those throughout Bosnia who have placed their faith in the United States," she said.

In addition, she issued a strong appeal to the Senate to support the admission of the Czech Republic, Hungary and Poland into the North Atlantic Treaty Organization.

The position adopted Tuesday by the cabinet was that the "note for the record" that the United States appended to JERUSALEM — The Israeli cabinet the Hebron agreement signed a year ago decided Tuesday that Israel would make spoke of the "basis of reciprocity," and Bank unless the Palestinians satisfied a Oslo peace agreements was therefore conditional on the Palestinians' fulfilling what the Israelis described as their "commitments" under the American note.

The list put out by the Israelis in-Palestinian leader, was most unlikely to cluded a long series of demands, ranging from another revision of the Palestinian National Charter to protection of the environment and extradition of 34 Palestinians wanted by Israel for terrorism. The cabinet set up a team led by Danny Naveh, the cabinet secretary, to monitor President Bill Clinton without any con- Palestinian implementation of the de-

> In fact, the "note for the record" signed by the former Secretary of State, Warren Christopher, included none of

What it said was, "We intend to continue our efforts to help ensure that all depicted as a failure by Israelis and outstanding commitments are carried remarkable 6 percent of all new judgestinians alike. Mr. Ross reportedly out by both parties in a cooperative spirit expected to be created in that period. and on the basis of reciprocity."

In another note to the Palestinians,

The cabinet has scheduled several Mr. Christopher recorded Israel's pledge join a slew of other statistics that expose meetings before Mr. Netanyahu's misthat it would undertake the three further the extent of a labor shortage that could sion, but given the hard-line tone of the withdrawals required by the Oslo agree- have significant economic repercusgovernment after the resignation of the ments, and would complete them by sions. According to industry estimates, relatively moderate David Levy as formid-1988. No withdrawals have been 200,000 to 400,000 jobs requiring comrelatively moderate David Levy as for- mid-1988. No withdrawals have been

> Army Radio reported that the cabinet's uncompromising position was pushed through by three hard-line ministers, Ariel Sharon, Litnor Livnat and Yitzhak Levy.

> Palestinian officials rejected the conditions as another attempt by the rightwing Israeli government to avoid any further withdrawal. "These are new games of deceit and stalling tactics used by Netanyahu," declared Saeb Erekat, a senior Palestinian negotiator.

politicians depicted the move as an attempt by Mr. Netanyahu to put impossible conditions on the Palestinians,

all our commitments and we expect the Palestinians to fulfill their obligations and we say that if they are indeed fulfilled, let there be no doubt, we will move forward with the redeployment."

Writing in the Jerusalem Post, Yorsi Beilin, a leader of the Labor opposition, said that Mr. Netanyahu's plan "is to present a set of exaggerated conditions to the Palestinian Authority while ig-noring his government's disregard for various sections of the Hebron accord. It's clear to him that the Palestinians will not fulfill his conditions as long as he's ignoring his obligations."

The position Mr. Netanyahu has taken inally proffered in December as an in- executive branch officials: centive for Mr. Netanyahu to come through with what the Americans have

Israeli government after the defection of seeking American endorsement for a plan money to, it's O.K." that can only lead to further deterioration in the already faltering Oslo process.

Continued from Page 1

change, either in its goals or in its time-table, I respond with a clear 'No,' "

Also Tuesday, five employers' as-

sociations, including the leading Nation-

from 39 hours a week was a job killer.



Alex Musil, a software engineer, taking advantage of Netscape's concierge service, a perk offered to employees.

# **HELP:** Silicon Valley Is Falling Short of Computer Programmers

Continued from Page 1

requiring software skills should be created, according to a recent Bureau of Labor Statistics report. That represents a remarkable 6 percent of all next iches are according to a recent Bureau of Labor Statistics report. That represents a remarkable 6 percent of all next iches are according to a recent Bureau of Labor Statistics report. That represents a remarkable 6 percent of all next iches are according to a recent Bureau of Labor Statistics report. That represents a remarkable 6 percent of all next iches are according to a recent Bureau of Labor Statistics report. That represents a remarkable 6 percent of all next iches are according to a recent Bureau of Labor Statistics report. That represents a remarkable 6 percent of all next iches are according to a recent Bureau of Labor Statistics report. That represents a remarkable 6 percent of all next iches are according to a recent Bureau of Labor Statistics report. That represents a remarkable 6 percent of all next iches are according to a recent Bureau of Labor Statistics report. That represents a remarkable 6 percent of all next iches are according to a recent Bureau of Labor Statistics report. The represents a remarkable 6 percent of all next iches are according to a recent Bureau of Labor Statistics report. The represents a remarkable 6 percent of all next iches are according to a recent Bureau of Labor Statistics report. outstanding commitments are carried remarkable 6 percent of all new jobs effect of lost wages and slowed inno-merce Department task force on how

But those numbers, which make no attempt to measure projected supply, nology may be at risk. the extent of a labor shortage that could puter software skills stand open now.

petition for the best and brightest is most fierce, companies, such as Netscape Communications Corp., offer such perks formation Technology Association of as car washes at lunch and an in-house dry-cleaning service that provides cubicle-to-cubicle delivery.

Without enough programmers to go not, by itself, be sufficient to correct the around, established companies are being skilled-labor shortage.

forced to delay or even scrap technology "Despite the fact that there are huge projects, and start-ups are finding it salaries to be made, kids don't choose

vation. The competitive advantage that the United States has long held in tech-

Some economists argue that the work writing and meticulously checking and force will naturally swell to meet the double-checking hundreds of lines of demand as salaries for those with soft- code that are often just a small part of a ware skills climb as much as 20 percent much larger project. It is a talent that is annually compared with the 4 percent hard to come by — and one often disannual wage increase of the average paraged in mainstream culture. In Silicon Valley, where the com-etition for the best and brightest is most grammer earned \$58,200 in 1995 and \$66,500 in 1996, according to the In-America. But a consensus is growing in industry, academic and government circles that the lure of higher pay may

# Israeli commentators and opposition DOLE: He Is Now Foreign Agent for Taiwan

Continued from Page 1

and make them appear to be the cause of the deadlock.

Asked by reporters whether he was giving an "ultimatum" to the Palestinians, Mr. Netanyahu said, "No. There are no ultimatums here. We are fulfilling all our commitments and we expect the

Mr. Dole's law firm said Monday that his work for Taiwan would not jeopardize the loan arrangement because Mr. Dole would not actually lobby on Taiwan's behalf. Rather, said John Merrigan, a partner in the law firm, Mr. Dole would provide "strategic advice and

counseling."

He said Mr. Dole's planned work for Taiwan triggered a requirement that he register under the Foreign Agents Registration Act, which covers people who advise foreign governments on political strategies even if they do not directly very reluctant" to register as a foreign contact lawmakers or the administration. In contrast, the Lobby Disclosure Act, puts Secretary of State Madeleine Al-bright and Mr. Clinton in a tough bind. the law governing other lobbyists, is triggered only when the lobbyist has two The meeting with the president was orig- or more contacts with congressional or

Mr. Merrigan said that his firm "reached the conclusion that since he described as a "credible" withdrawal. won't lobby and since the ethics com- ments. "The real problem here is one of But with the right-ward shift of the mittee's "concern was that lobbyists appearance — the appearance of a resecribed as a "credible" with the right-ward shift of the
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mittee's "concern was that lobbyists appearance — the appearance of a resecribed as a "credible" with the right-ward shift of the
won't be allowed to make loans and
volving door," Mr. Dole said at the time. Mr. Levy, Mr. Netanyahu will now be affect the judgments of those they lend

publican of Utah, and Howard Berman, eign interests."

FRANCE: Riot Police Evict Demonstrators From a Paris Bourse

ficial workweek.

ment after a meeting with President gency aid to the hardest-hit jobless. But duce unemployment.

al Council of French Employers, known Communists and Greens plans to open

as the CNPF, asserted that Mr. Jospin's parliamentary debate on Jan. 27 on a draft proposal to reduce the workweek to 35 bill to cut the work-week by 2000.

also criticized the plan to slash the of-

With unemployment at a stubborn 12.4

percent and 3.1 million people out of

work, Mr. Jospin's coalition of Socialists,

The associations released their state-billion francs (\$166 million) in emer-servative government's inability to re-

Democrat of California, the chairman of the House ethics committee, appeared sympathetic to that interpretation. "Registration under the Foreign Agents Registration Act in and of itself does not indicate whether lobbying of Congress will be undertaken," they said. "The committee is in the process of ascertaining whether such activities are intended."

On Monday, Mr. Dole's law firm filed an amended statement making clear that he would not engage in "any lobbying."
But Representative David Bonior,
Democrat of Michigan, the Democratic
whip, said "this situation poses serious questions about the speaker's compli-ance" with the restrictions placed on the loan by the ethics panel and called on the committee to investigate.

Mr. Merrigan said Mr. Dole "has been

cause he had been a supporter of Taiwan throughout his legislative career.

Before leaving the Senate, Mr. Dole pushed through an amendment that imposed a lifetime ban on the U.S. trade representative or deputy trade representative from advising foreign govern-"This appearance problem becomes all Representatives James Hansen, Re-

police to expel demonstrators from

jobless activists' main demand: higher

monthly unemployment benefits.

Mr. Jospin has refused to give in to the

The protests have been a severe em-

about 20 public offices.

inspection process in numbers and in of U.S. openness to teams with a more international character could prove a diplomatic gain for Washington and for the United Nations.

sounded persuasive in parts of the Middle East and even in Europe, that the international arms-monitoring program has been manipulated by the United States to keep Iraq in quarantine.

Some Americans have been particularly outspoken in describing the potential threat posed by hidden Iraqi equipment and sometimes used aggressive tactics in flushing out secrets. That description would fit Scott Ritter, the American in charge of the team blocked Tuesday. whom Baghdad accused of working for the Central Intelligence Agency.
Mr. Ritter, a former U.S. Marine who

worked in military intelligence during barrassment to the leftist coalition that took power in elections last June partly colleagues described him as too inde-On Friday, Mr. Jospin promised 1 out of anger against the previous con-

## Kaunda Dismisses Coup Allegations

BRIEFLY

LUSAKA, Zambia - Former President Kenneth Kaunda, under house arrest for allegedly backing an attempted coup against the Zambian government, dismissed the accusa-

tions Tuesday as "utter rubbish."
"I cannot understand how any sensible person can attribute all of this to me," Mr. Kaunda said at a court hearing where his lawyer read out the grounds for his detention.

Legal papers served on Mr. Kaunda over the weekend accused him and two other politicians of paying \$270 each to junior army officers involved in a failed October

### **Delegation Meets** With Iraqi Kurds

ANKARA — Western officials met with a delegation of an Iraqi Kurdish faction Tuesday in a bid to revive stalled talks on establishing lasting peace in northern Iraq.
Officials from the United States.

Britain and Turkey, joint sponsors of a peace process among Kurdish groups, held talks with members of the Patriotic Union of Kurdistan.

The faction said in October that the peace process had effectively ended, accusing Turkey of taking sides in its clashes with the Kurdistan Democratic Party. (Reuters)

#### Mexican Police Fire on Protesters

OCOSINGO, Mexico - Mexican police opened fire on rockthrowing demonstrators in the state of Chiapas, killing a woman and

wounding her 3-year-old danghter. Federal authorities ordered the army to investigate, and soldiers arrested a police commander and 26 officers, officials said.

The violence Monday, recorded on video, broke out during an international day of protest against the massacre on Dec. 22 of 45 Indian refugees in Chiapas. (Reuters)

#### For the Record

Hundreds of Colombian inmates and their relatives ended a standoff after reaching agreement Monday with government negotiators on improving prison conditions and easing overcrowding.

# IRAQ: U.S. Agrees to Switch of Inspectors

Continued from Page 1

"Despite the fact that there are huge

schools are responding to the shortage

comfortably in the "machine state,"

A good programmer needs to exist

There are few role models for com-

puter-related jobs, and even people, such

as Bill Gates, chairman of Microsoft

Corp., tend to be far better known for their

achievements as business moguls than for

programmer, the image is an overweight

person eating Snickers bars and drinking

Coke and sitting in front of a screen with

big glasses on," said Ed Lazaowska, chairman of the computer science de-

partment at the University of Washing-

ton. "The pitch I make to high school kids is: 'Where's the intellectual excitement?

Why would you choose civil engineering

The bigger problem may have less to

or mechanical engineering? There's only

do with image than with reality. The jobs

where programmers conceive and design

products are rare. Most openings are for

what students refer to derisively as "cu-

bicle hackers" or "code machines." people who type endless streams of com-

mands to someone else's specifications.

so much you can do with asphalt."

"Let's face it, when you think of a

their skills as software engineers.

more countries. Nearly 20 nationalities are represented in the UN inspection system, which involves permanent staffs in New York and in Baghdad and specific teams recruited for missions.

But Americans have dominated the prominence, so Mr. Rubin's statement

In challenging the inspections, Iraq has played on the idea, which has often

"Any specialist is going to be tough

because he knows what is at srake, 'a
French official said Thesday.
French officials joined Washington in
defending the UN inspectors' performance and insisting that their job was not finished and expressing dismay at

the latest Iraqi actions.
France and Russia, the two Security Council members that have been most sympathetic to Iraq, said Tuesday that they wanted to see more of their citizens join the inspectors' panel, but both have had trouble finding qualified candidates. officials said.

Mr. Rubin's comments appeared designed to ensure that the Iraqi actions backfire at the Security Council by helping dispel media speculation, which has been widespread in France, that the United States has insisted on dominating the disarmament mission as a precondition for sharing U.S. intelligence with the inspectors.

"But I wouldn't attach much importance to the idea that the United States is so restricted when it comes to intelligence-sharing," said a U.S. ambas-sador involved in the inspections. More important in explaining Americans' pre-dominance, he said, is that U.S. agencies have been active in pushing candidates.

"This is highly specialized work." Mr. Rubin said, "and naturally the United States and Russia, with their long Iraqi officials had similar objections involvement in arms control, have by far to Mr. Ritter's predecessor, a Russian. the most qualified people.

Jacques Chirac, a conservative who has on Saturday his government ordered riot

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# ure Algeria

#### ASIA/PACIFIC

# Undaunted, Indonesian Leader Plans to Run for a 7th Term

By Seth Mydans New York Times Service

JAKARTA — As a growing number of Indonesians called publicly for President Suharto to step down, the ruling party he controls, Golkar, affirmed Tuesday that it would nominate him for a seventh five-year term in March.

Mr. Suharto, 76, has not said publicly if he wishes to stay on after 32 years in office, but most Indonesians are convinced that he does. If he chooses to, he is assured of re-election at the meeting in March of a 1,000-member electoral assembly dominated by his supporters.

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Kaunda Dismisse

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Mexican Police

Fire on Proteste

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The party announcement came at a his tumbling economy under control.

The capital city, Jakarta, is alive with to close at about 8,450 to the dollar.

the sirens of motorcades as foreign officials arrive to meet with the president. His telephone has been ringing with calls from foreign leaders urging him to implement the politically difficult ansterity measures they say are necessary to restore the economy's health.

Mr. Suharto has so far equivocated on measures recommended by the International Monetary Fund, and his an-nouncement of a new annual budget last week that failed to incorporate austerity measures touched of a crash of the Indonesian currency and stock markets as

well a rush of panic buying.

The concerted attention from foreign governments has helped buoy confimoment when Mr. Suharto, 76, faces dence here. The principal stock index great political pressure at home as well as rose Tuesday, affected in part by a rise in a push by foreign governments to bring other regional markets, and the currency, the rupiah, strengthened slightly

whelming burden of corporate debt to arrive Wednesday for meetings with

with Mr. Suharto for 40 minutes, bearing last October. a message from President Bill Clinton on the need for economic reform.

"It's clear that President Suharto rec-ognizes the need," Mr. Summers said, to take strong steps of the kinds that have been under discussion with the IMF to create confidence and to build on the very strong foundation for prosperity

that Indonesia enjoys."
He was joined in Indonesia on Tuesday by the U.S. defense secretary, William Cohen, who was scheduled to meet Mr. Suharto on Wednesday as part of a tour of the region.

By Stephanie Strom New York Times Service

to submit remained a mystery.

oversight office at the exchange.

who have lost money with the stock

"bubble" economy burst seven years

ago. But the incident was probably more

a gesture of rightist militancy than des-

peration over stock prices. There were

reports that the hostage-taker had been

arrested at least twice before and ap-

peared to have rightist sympathies.
On Jan. 13, 1987, the man was one of

Tokyo Metropolitan Police.

market

Indonesia also suffers from an over- Michel Camdessus, was also scheduled which, with the weakening currency, has become ever more difficult to repay. the president. IMF officials have voiced concern that Indonesia is not fulfilling On Tuesday morning, Deputy Treas-ury Secretary Lawrence Summers met organized a \$40 billion rescue package

> But Mr. Subarto has reason to hesitate. The austerity measures that are being demanded threaten his own financial interests and those of his powerful children and friends, and they also that Mr. Suharto step down. In recent raise the possibility of social unrest lead-

Indonesians have learned to live with authoritarian rule that curtails their political and civil liberties, in exchange for a constantly rising standard of living. Tens of millions of people have been pulled up from poverty with an economy that has expanded at more than 6.5 percent a The managing director of the IMF, year for the past three decades.

Hostage-Taker at Tokyo Exchange Calls It a Day

The caption under Mr. Suharto's portrait on Indonesia's 50,000 rupiah note reads, "Father of Development." But that note is worth only one-third of its value six months ago.

With the sudden slowing of economic growth - and likely recession this year - the public reaction has been imme-

As they never dared to before, growing numbers of people are demanding days these calls have come from political critics, influential Muslim leaders, a respecied group of former generals and

small, noisy groups of demonstrators.

The austerity measures that would restore investor confidence and, it is hoped, revive the economy, are expected to cause widespread bankruptcies, rising prices and millions of job losses that would threaten the country's social fabric.

# BRIEFLY

#### Pakistan Massacre Leads to 300 Arrests

LAHORE, Pakistan - Police swept through Sunni Muslim mosques, offices and religious schools and arrested more than 300 people after a massacre of 28 Shiite Muslims, officials said Tuesday.

The killings Sunday - as the Shiites were kneeling in prayer at a Lahore cemetery — sparked nationwide protests.

A militant Sunni group, Lashkar-e-Jhangvi, or Force of Jhangvi. claimed responsibility for the killings and threatened further attacks against Pakistan's minority Shiite Muslim community. (AP)

#### Chinese Farmer Kills 2 With Bomb

BEIЛNG — A Chinese farmer blew himself up with a homemade bomb in a house here, killing himself and two other people and injuring six, the police said Tuesday. The homber, identified only by his surname, Tian, was from the central province of Henan, the police said.

Mr. Tian's reason for setting off the bomb was unknown. The police said they were trying to determine whether he had built the bomb.

### Ranariddh's Allies **Delay Returning**

PHNOM PENH — Supporters of Cambodia's deposed co-prime minister, Prince Norodom Ranariddh, have delayed their return home, saying events including the departure from Cambodia of King Norodom Sihanouk and the suspension of several opposition newspapers had jeopardized the prospect of free and fair elections, the prince's office said Tuesday.

The opposition politicians, who left Cambodia after Prince Ranariddh was toppled in July, had been due to return Wednesday. (Reuters)

#### For the Record

Fourteen wounded, nine seriously, when a bomb exploded Tuesday on a bus in Jammu, the capital of the Indian state of Jammu and Kashmir, the (Reuters)

# Arms Makers Scramble To Keep Asia Contracts

By Steven Lee Myers New York Times Service

KUALA LUMPUR — The slowing even in times of crisis. of Asia's military spending spree - one pean and Russian arms makers into a and South Korea — all of which he is to heated competition for billions of dollars visit — will loom large. in remaining weapons sales.

While it is not clear how long the economic crisis will last, the contagion that has swept economies from Malaysia to South Korea could erode one of the few growing markets for Americanmade weaponry, and the prospect is stirring concern at the Pentagon and among American military contractors.

They fear that a prolonged downtum could slash sales the Pentagon relies on to keep production costs lower for its retary William Cohen is looking for ways to retain the contracts.

growth market for fighters, missiles, tanks and other modern armaments, much East after the Gulf War. to the dismay of arms-control advocates

months what those advocates could not threats. do in years: The weapons buyers are

F/A-18 fighter jets for \$400 million. In enth, China. the last week alone, Indonesia announced that it would put off plans to buy \$1 billion in Russian weapons, while South Korea said it would delay the purchase of four AWACS, the American-made electronic surveillance jets. "There will certainly be a hiccup of

sorts in the Asian procurement," said Joel Johnson, vice president of the Aerospace Industries Association, a trade organization in Washington that represents aircraft makers. "The question is whether it's going to be just a hiccup or an eventy or another in the region. Asian flu that could last a long time.'

Arriving here on the first stop of a 12day tour of Asia, Mr. Cohen pledged that the United States would do what it could ! to help the countries weather the storm, using its leverage with American manufacturers to help salvage weapons pur-

At a press conference Monday with the deputy prime minister of Malaysia. Anwar Ibrahim, Mr. Cohen said, "Obviously, we are interested in helping these countries who are experiencing difficulties right now also deal with their F/A-18 fighters.

security concerns — by either stretching Mr. Cohen said that he had not dissecurity concerns — by either stretching out or finding some other method of payment or some deferral of payments in

order to accommodate them."

An official traveling with Mr. Cohen said it was important to show to countries in the region, which have also been on arms sales.

looking to buy from European and Russian manufacturers, that the United States could be a reliable, flexible seller.

While security issues remain high on outgrowth of the region's economic Mr. Cohen's agenda, the economic crisis - has thrown American, Euro- crises in Malaysia, Thailand, Indonesia

Perhaps the clearest indication of the trip's changing agenda was the last-minute addition of an official from the Treasury, Todd Crawford, to Mr. Co-hen's military entourage.

For major U.S. arms makers, the market in Asia remains relatively small compared with the Pentagon's spending on weapons procurement, which totals about \$45 billion this year. Arms exports, which are strictly controlled by the State Department, are expected to reach own purchases. Already, Defense Sec- \$14 billion to \$16 billion, of which no more than a quarter are headed to Asia.

But at a time when the Pentagon has In recent years, Asia, particularly faced budget restraints, Asia has been Southeast Asia, had become the big one of the only growing markets, except for the flurry of purchases in the Middle

After the Cold War, the "tiger" econin the United States and other countries. omies in Southeast Asia in particular set The collapse of currencies and spending out to use their militaries, even though ing constraints imposed by international modernize their militaries, even though The collapse of currencies and spend- out to use their deep financial reserves to bailout deals have achieved in a few they faced no immediate security

> Six of the seven countries Mr. Cohen abandoning some major arms deals and will visit during his trip have spent more postponing ambitious plans for others. than \$3 billion on American arms over Thailand has asked the United States the last three years. American law forto help renegotiate its purchase of eight bids the export of weapons to the sev-

Advocates of arms control have sharply criticized the Asian arms buildup, as well as Washington's eagerness to supply it, saying the rush to modernize could destabilize the region by stoking lingering fears and dormant

Caleb Rossiter, director of Demilitarization for Democracy, an arms-control group in Washington, called many

But he said countries like Malaysia, Singapore and Indonesia have also been trying to expand their ability to use force beyond their borders and into the shipping lanes of the South China Sea, where there are potentially dangerous territorial disputes over several island

Malaysia has revised its budget to scrap plans to spend \$500 million to \$600 million to buy new equipment, including American attack helicopters, armored vehicles and possibly several

cussed sales during his meetings Monday with Mr. Anwar or the prime minister, Mahathir bin Mohamad. And he impact the economic crisis was having



market's failure to regain steam after the Police guarding the exchange Tuesday during hours of negotiations.

Sumitomo Real Estate Corp. and taking tified by one report as having the surthe executive's wife hostage, according to television reports. He and his accomplices said then that they were protesting the Yalta and Potsdam treaties that were the blueprints for world economic and political power drawn up

three intruders arrested for breaking by the victors after World War II.

into the home of a top executive of The reports also said the man, ic y the victors after World War II. ing and was sipping green tea with Mr.

The reports also said the man, idenAbe when he took him hostage.

name Itagaki, was arrested in 1982 for carrying firearms and swords.

The incident Tuesday bore a disfinctly Japanese flavor. The hostagetaker left his business card at the reception desk when he entered the build-

# Chinese Dissident

PARIS - The Chinese dissident Wei

over the issue of human rights in China

learn that his requests for meetings with President Jacques Chirac, Prime Minister Lionel Jospin and Foreign Minister Hubert Vedrine had all been turned

Earlier in the day, the Chinese Foreign Ministry issued a strong warning to France against holding any high-level meeting with the dissident, who was freed on medical parole Nov. 16 after spending all but six months of the past 18 years in Chinese prisons and labor camps.

Mr. Wei is scheduled to address the and his aides have tried to play down the French Parliament's foreign affairs

# Criticizes France

Jingsheng accused France and other

of China's democratic movement, said the "retreat" of Western governments in recent years had "provoked intense disappointment" among opposition activists in the country.

Western governments Tuesday of surrendering to Beijing's economic allure and forsaking the struggle for human rights in China. Mr. Wei, who is considered the father

Mr. Wei, 47, arrived here Tuesday to

committee Wednesday.

# FRANCE?





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# U.S. Sees Political Threat in Asia Crisis terity measures sparks unrest in such negotiating authority to conclude free-

By Thomas W. Lippman Washington Post Service

WASHINGTON — The cascading economic crisis in Asia threatens to generate political and strategic side effects that could undermine U.S. interests from Thailand to Taiwan, senior Clinton administration officials and independent analysts assert.

public about noneconomic fallout from the crisis. But the State and Defense departments have a long list of concerns about the impact of the financial crisis on Asia's political and military stability, senior officials said, including the potential inability of some countries to modernize their armed forces and the possibility of a Chinese crackdown in

Some of those issues will be addressed publicly over the next two weeks and Stanley Roth, assistant secretary of state for Asian affairs, travel through Asian capitals with a message of re-

assurance, senior officials said.

the possible effects.
President Bill Clinton, Treasury Secsible political and strategic side effects

 Unrest in Hong Kong could provoke The administration has spoken little in a crackdown by Beijing.

• Loss of export markets could force

> clear power reactors to be developed in North Korea, jeopardizing the U.S.-North Korea nuclear agreement.

could result in violence, potentially disrupting oil markets because Indonesia is as Defense Secretary William Cohen a major producer and possibly jeopardizing the security of narrow shipping lanes that carry most of Japan's oil.

> . Japan and South Korea may want to renegotiate their share of the cost of

consumers could drastically reduce purchases of American goods, increasing the U.S. trade deficit and making it still more difficult for Mr. Clinton to per- arrogant about it, the response could be suade Congress to give him expanded intense nationalism."

ted to fish in troubled waters" if strikes and demonstrations break out in the South, said James Lilley, a former U.S. ambassador to Seoul.

a perceived U.S. arrogance in a difficult situation — insisting that Asian nations knuckle under to the IMF no matter the China to lay off workers at state-owned domestic consequences - might disrupt key bilateral relationships in the future.

consequences.

A cash-strapped South Korea could have trouble paying for its share of nu
Department official said, "but we also agree with Treasury that we have to adhere to the IMF program."

> the CIA during Mr. Clinton's first term, said, "I think a lot of Asians are disturbed by the American triumphalism." Asians do not like to be told that "the

> American system of open markets is now

proved successful and they will improve

by being more like us," Mr. Vogel said. And Michael Green, an Asia special-

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A. Agree to Sumehof Inspell

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of the economic crisis.

Officials say that since November an administration team has been analyzing of instability.

retary Robert Rubin, Secretary of State keeping U.S. troops stationed there, for-madeleine Albright and other senior of-cing Washington either to pay more or to Madeleine Albright and other senior officials decided to give priority to fiscal stability and implementation of reforms demanded by the International Monetary Fund rather than confronting pos-

If implementation of the Fund's aus-

countries as Indonesia — as it has in other parts of the world — that price must be paid, the senior officials said.

Trade agreements.

North Korea of the to fish in troub Independent analysts and administration officials say some political and stra-

tegic side effects are more likely than

others. The list includes these possib-

industries, with potentially disruptive

· Political instability in Indonesia

 Hundreds of thousands of expatriate workers in Indonesia and other countries could be laid off, creating another source

bring some of the troops home. • Because of weak currencies, Asian • North Korea could "be very temp-

Officials and others are also concerned that in the long run, resentment of

But Ezra Vogel, a Harvard University professor who was East Asia specialist at

ist at the Council on Foreign Relations, said: "In terms of economic policy, the administration is right to insist on the IMF requirements and not encourage alternative schemes. But politically, the problem is that this is an extremely sensitive time of transition in all these countries. These next few years are going to test their tolerance for globalism, which means American begemony. If we are

# Herald Artificial Cribune

# Saddam Yet Again

## Stand Up for the UN

Since the partial resolution of the most recent Iraq crisis last November, the issue of United Nations inspections has dropped from the center of public attention. But this is not because fraq is lately permitting UN inspectors to search for illicit chemical and biological weapons caches, as UN resolutions demand. To the contrary, Iraq has put off-limits a large number of sites where inspectors believe dangerous materials may be hidden.

But the Clinton administration has been in no mood to press the issue, which just last November it was describing as urgent. Instead, adminis-tration officials have chosen to portray the end of the November standoff as a UN victory, and to insist that time is on the United Nations' side.

Saddam Hussein doesn't seem to have got that message. Far from relenting on the question of his off-limits "palaces," the Iraqi regime said on Monday that it will bar one team of inspectors, led by an American, from doing its job.

This is the same tactic that precipitated last fall's crisis - Saddam's desire to dictate the composition of the UN teams, to pick and choose inspectors by name and nationality. Whether this game is intended to pit one UN ally against another, or to weaken the inspectors' expertise, or both, does not really matter. It is another contemptuous breach of the rules.

Saddam Hussein got into this with unprovoked aggression against a smal-

### Baghdad Must Obey

Just as the Clinton administration was hoping to push Iraq backstage so that Washington could concentrate on the State of the Union, Saddam Hussein has bounded back into view. Once again he is trying to dictate conditions to UN weapons inspectors. His latest maneuver is no more acceptable than his last, and the White House should be under no illusion that it can pretend it has solved the problem of Iraq's effort to produce deadly biological and chemical weapons.

Unfettered movement by United Nations inspectors must be a firm position of the Security Council and the United States. The last round of skirmishing with Iraq ended with the return to Baghdad of inspectors, but no permission from the Iraqi government for them to visit presidential palaces and dozens of other sites where chemical and biological agents might be maninfactured or stored. Now that Saddam has balked at a weapons inspection team led by an American, the Security Council should assert the United Nations' authority not only to select the needs to revive the sense of urgency he inspectors but also to determine where conveyed immediately after the crisis they can go.

Not all Security Council members are eager to insist. France and Russia are looking to lift sanctions and share in Iraqi oil revenues and trade. Arab countries, unhappy over the continued suffering of the Iraqi people and the break-

ler country. He lost the war that resuited and, as a condition of cease-fire, agreed to cede his weapons of mass destruction and to allow UN inspectors to verify that he had done so. Thus far he has not fulfilled those conditions.

This would be a good time for Security Council members to stand up for the authority of the United Nations. Some, notably France and Russia, seem to have grown tired of the sanctions regime. Again, it is not really relevant whether they are motivated by concern for Iraqi civilians, greed for oil profits or desire to establish foreign policies distinct from that of the United States. The point is that the basic facts cannot justify an end to sanctions: Iraq continues to conceal weapons capable

of horribly killing millions of people. Rather than undercutting the United Nations and thereby encouraging Iraqi defiance, France and Russia should be making clear to Iraq that its only way

out of sanctions is compliance.
The United States has a role to play, too. As long as it pretends to win victories where none has been achieved, as long as it plays down the extent and importance of Iraqi intransigence, the Clinton administration can expect to be challenged again and again by Saddam Hussein.

Until he is convinced that the Clinton administration is serious about sanctions and willing to back them up with force if necessary, Saddam will keep playing these games. And, blustery U.S. claims to the contrary, these are not games that the United Nations appears to be winning.

down of negotiations between Israel and the Palestinians, are unwilling to follow the United States' lead on Iraq.

—THE WASHINGTON POST.

But President Bill Clinton is not without leverage. The Iraqi threat bears more immediately on its neighbors than on America. Saddam used chemical weapons against the Kurds in 1988 and is quite capable of using them again, or of employing germ weapons. Saudi Arabia, Egypt and other Arab countries cannot be complacent.

Although Russia likes to romance Iraq, it stands to gain little by letting Baghdad develop means of mass destruction. President Clinton should use the friendship he has worked hard to develop with President Boris Yeltsin to secure Moscow's support for a firm line on Iraq. France, too, may seek improved relations with fraq, but in this crisis there are larger interests that President Jacques Chirac surely understands.

In recent weeks the Clinton administration mistakenly glossed over the partial resolution of last fall's crisis involving the expulsion of inspectors, playing down the continuing restrictions on their activities. Mr. Clinton eased. As he clearly noted then, the issue has not been satisfactorily resolved and the use of military force cannot be ruled out until Iraq obeys United Nations resolutions and lets weapons inspectors do their jobs.

—THE NEW YORK TIMES.

### An Irish Settlement

The episodes of violence of recent weeks in Northern Ireland were conducted by unrepresentative Catholic and Protestant fringe groups and did not infect, although they shook, the paramilitaries associated with parties at the peace table. Some part of this outcome was achieved by the virtuoso personal diplomacy of the British government's Mo Mowlam. At least for this time, the work of containment has been done. The cease-fire may be the stronger for having been tested by fire. Northern Ireland's underlying popular "coali-tion of grief" may be the closer.

Even before the Christmas recess in the talks, it was evident that the parties needed to move on from issues of participation to issues of substance. This the British and Irish governments have now made possible by putting on the table a brief outline of a negotiating agenda, one that represents "our best guess at what could be a generally acceptable outcome." The hard part of balancing the conflicting national allegiances of Northern Ireland's two communities - the Protestant majority's allegiance to Britain, the Catholic minority's to Ireland — is under way. The Protestant majority devoted to continuing union with Britain is apprehensive. Its British tie stands to be confirmed, as long as Protestants are in the majority. But the Irish minority in what is now a British province ruled from London stands to be offered a new share in governance. Protestants will be given modern guarantees, but they remain the ones who will be asked to move over and make a place for their ancient adversaries. This is embedded in the British-Irish proposals for a new Northern Ireland system of governance and a new enveloping British-Irish

agreement too. The trick of the negotiation will be to ensure that the result is not seen as a zero-sum game of winners and losers but as an arrangement of mutual advantage. The actual terms of any emerging agreement will be important, but not so important as the spirit in which these terms are reached. In this effort, more political than constitutional, the first burden falls on the Northern Ireland parties. A crucial responsibility for balance and empathy also rests on Britain and Ireland and, not least, on the chairman of the talks, former Senator George Mitchell. He represents the heavy American moral and emotional interest in an Irish settlement. -THE WASHINGTON POST.

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# Mideast Peace Process: Three Options for Clinton

# WASHINGTON — Next week Benjamin Netanyahu and Yasser Arafat will visit Washington in the

latest last-ditch effort to revive the peace process. Bill Clinton will have the opportunity to make some very clear choices. Let us hope he is up to it.

In preparation for these visits, the United States asked Israelis and Palestinians to do two things. Israel was asked to produce a plan for the second phase of redeployment, obligated under the Oslo accords, that would turn over to Palestinian control an additional 12 to 15 percent of the West Bank.

The Palestinians were asked to sit with the CIA and the Israeli military and work out a mutually acceptable plan for ensuring Israeli and Palestinian security as a prelude to final-status talks.

According to the Israeli press, the Palestinians, the CIA and the Israeli military worked out a draft security plan last month that was satisfactory to israel's generals, but it was rejected by Prime Minister Netanyahu, partly on grounds that it required Israel to deal with its own "extremists" (radical settlers), which created political problems for Mr. Netanyahu, and partly because he did not want to have the pressure of By Thomas L. Friedman

an acceptable security framework having been worked out by his own generals and the Palestinians at a time when he was having problems producing his withdrawal side of the bargain.

In any event, Mr. Netanyahu is expected to bring a plan that will include something in the 10 percent range of an Israeli withdrawal - not bad - but laden with political conditions. He apparently wants a five-month

hiatus before any withdrawal, during which Palestinian commitments on security, as well as a host of other political demands (such as toning down anti-Israeli Palestinian rhetoric), will be tested. Then, after the five months, the Israeli cabinet would vote on whether it thinks the Palestinians have met Israel's demands for "reciprocity." If not, no withdrawal. That means that any cabinet member could

scuttle the deal. How should the United States respond? It has three options.

Option 1: Work with whatever Mr.

Netanyahu can offer, take it or leave it. That would go nowhere and would undermine U.S. credibility. Both Mr. Netanyahu's and Mr. Arafat's political concerns should be addressed.

Therefore, the United States should propose a phased withdrawal. Israel would withdraw 2 percent in the first month in return for Palestinian completion of the security accord; 2 percent in month two in return for Palestinians' rewriting of their covenant; 2 percent in month three, etc. Reciprocity for reciprocity.

And both sides should desist from unilateral steps, whether it is laraeli settlements, Palestinian activities in Jerusalem or efforts to delegitimize the other, that will upset the program. (Mr. Netanyahu delegitimizes Mr. Arafat as much as Mr. Arafat smears him. Both need to stop. Reciprocity for recipro-city.) The whole idea is to build an environment that would give finalstatus talks a chance to succeed.

If Mr. Netanyahu is serious about Netanyahu brings. He says this is all he can get out of his fragile coalition. Fine, mitments, this plan could work. If Mr.

let us try to sell it to Chairman Arafat.

But to sell it to Mr. Arafat, the United
States just cannot say that this is all Mr.

Arafat is serious about getting quickly to final-status talks and living up to his commitments, this plan could work.

Option 2: The United States concludes that the gap between Mr. Net-anyahu and Mr. Arafat is unbridgeable. In this case, it should declare publicly what it believes would be a fair deal: a second-phase withdrawal in the 10 percent range, a time-out in Israeli set-tlement building, and a Palestinian-Israeli security accord that meets the legitimate demands of the Israeli cabinet. If the parties want to walk away from that, then the United States will walk away from the peace process, leaving the parties on their own.

No doubt in the short run both Mr. Netanyahu and Mr. Arafat would try to spin such a U.S. walkout to their political advantage. But in the long run neither man can afford to stand before his people, naked, alienated from the United States and without any peace process. Trust me.

Option 3: Mr. Clinton fumes in private, says nothing in public and pro-ceeds with a peace process he knows will go nowhere.

God save us from Option 3. The New York Times.

way ahead.

# Wake-Up Call From Peregrine to Bankers Everywhere

### By Philip Bowring

By James K. Glassman

HONG KONG — The collapse of the Hong Kong investment bank Peregrine is only one of many episodes in United States. Asia's financial drama of the past six months, but it underlines the global implications of

lates much of the arrogance on which the region's boom and Peregrine's demise has, very belatedly, woken up bankers in the rest of the world to some of

to own up to in Asia. It is far too soon to say what the total losses will be, but in events of this sort the full story usually turns out to be far worse than anyone at first imagined. That has been the case with South Korean and Indonesian debt just as it was with the sav-

the losses they are going to have

Asia's problems and encapsu-

bust were built.

ings and loan crisis in the

It is unlikely that Peregrine will be the last big name to go down. Asia is awash with debts that cannot be paid. Shareholders have already taken a hammering. Now it is the turn of the lenders. Banks are usually the last ones to admit losses. Top of the list of lenders to

Peregrine is a U.S. bank, First Chicago: French and German banks, as well as the Hong Kong Bank, follow.

This is not a case where any defaults can be fudged by the central bank or the IMF, nor is it a liquidity crisis that can be resolved by rollover of loans. This is an old-fashioned closing of the doors of an institution

which in a decade had grown from nowhere into an Asiawide operation. It sought to be more than the equal in the region of the big U.S. houses.

In some ways the group was highly professional. It employed some top-class people, was forward-thinking and developed a particularly strong position in China deals thanks to Philip Tose's close links with the property magnate Li Ka-shing. But fast growth and financial prudence were never natural bedfellows in financial scrvices.

Peregrine's growth owed more to its connections than to its capital base. Its demise is being blamed on the situation in Indonesia (a huge dollar loan to Quick decisions, deal mak-Indonesia (a huge dollar loan to

a taxi company which has ing and the supremacy of profits closed its doors) and on its own lack of adequate internal controls. But there was more to it than that. Helter-skelter expansion led to some sometimes bizarre partners, including close friends of the ruling junta in Bunna, with whom it sub-

sequently fell out. Founder Chairman Tose went out of his way to emphasize an "Asian way" of doing business. This included contempt viewed as unlikely to make economic progress. He publicly preferred to deal with author-

itarian governments, holding in ' contempt India, Australia and the Philippines, where democracy and the rule of law op-

Every country in the region. regardless of its system, has now been scarred by the crisis. But

over all else were seen as the

the Peregrine assumptions about business conduct seemed to Mr. Tose's critics (who were not few) to suit the kind of conditions of cronyism, mutual back-scratching and confusion of public and private sectors that have helped bring countries such for democratic countries that he as Indonesia into difficulties.

Peregrine's failure to find a white knight also says much about the degree of uncertainty about its total financial exposure around the region. It is a commentary, too, on how exposed Hong Kong itself is now perceived to be.

# Bailout of Asia Is Likely to Fail, as Perhaps It Should

WASHINGTON — Larry Summers, the No. 2 at the U.S. Treasury, is hustling around the globe, trying to hold the Asian bailout together. He is a dedicated guy on a sincere mis-

sion, but unlikely to succeed. The rescue plan is unraveling. Markets are stronger than bu-Ray Dalio of Bridgewater Associates, an old Asia hand and a prescient financial analyst. There is virtually no chance of the debts being rolled over or restructured effectively."

For Americans, the meltdown in Asia will mean lower prices for what we buy and, lower interest rates when we borrow. That's great, but it could also mean lower stock prices, corporate bankruptcies,

layoffs and a recession.

What can we do? Deft maneuvering by the Federal Reserve to increase liquidity might prevent the imminent consequences at home. But we can

do two things to deter a worse disaster in the future. First, we can convince the

Asians that the true lesson of this debacle is that the Japanese model - the idea that an economy can be managed by govreaucrats, even smart bureau- erument officials telling domestrying to keep foreigners out does not work.

(It certainly has not worked in Japan, which has record unemployment, six years of stagnant growth and a stock market down by two-thirds.)

Second, we can recognize that, while the International Monetary Fund, the World Bank and the U.S. Treasury can provide advice and moral support, they should not provide money. By acting as the lender of last resort, these institutions exacerbate the problem, delay its solution and practically guarantee that it will happen again. How did it happen in the first

place? Asia's banks, conglomerates and other businesses made bad investments. They did this not merely on their own but with the encouragement and direction of their governments,

in the Japanese style. The problem with state-dirrides the signals of the marketplace. For example, it causes companies to build microchip factories when the world is already awash in microchips. As a result, writes Steve Hanke of Johns Hopkins University, The region has a huge excess productive capacity, and ware-

houses are bulging with unsold manufactured goods." And the Asian banks and businesses that overbuilt had help from super-enthusiastic foreign investors, encouraged by cheerleading analysts and by financial

journalists, including me. In 1993, for example, Barton Biggs of Morgan Stanley re-

ordinated by the IMF, whose central role is of course essential.

We continue to work for the

strengthening of the open mul-

tilateral trading system, keeping

our own markets open and play-

ing a constructive role in the

himself "tuned in, overfed and maximum bullish." His statement, said the Financial Times, was a signal for a wave of liquidity' - in other words, cash from mutual funds, pension funds, investment houses and banks, pouring into the developing countries of Asia. ettro os si

turned from Asia and declared

this flow of cash is that it was so uninformed. The IMF, the credwere stable and profitable.

You can hardly blame them. With their governments, the Asian banks covered up their own bad investments - often by flat-out lying. But now, as Mr. Hanke writes in International Economy magazine, "With the recent currency devaluations, speculative real estate bubbles have been popped, the balance sheets of many financial and nonfinancial enterprises have been exposed and bankruptcies

are increasing rapidly." Peregrine Investments Holdings Ltd. of Hong Kong, one of the region's largest investment banks, announced on Monday that it was liquidating. Ten percent of Peregrine is owned by Templeton Investment Counsel, a company based in Fort Lauderdale, Florida, that runs mutual funds and has long been a big promoter of Asia.

Another reason you can hardly blame foreign investors is that they were relying on his-tory. They figured that if things got bad, the IMF and the United States would be there to help them out of a jam - just as they did in Mexico.

But this time maybe not. The U.S. Congress, with reason, is in no mood to provide extra contributed this comment to funds to the IMF. Privatizing The Washington Post.

investors' gains while socializing their losses is not only unfair, it is also destructive to the dynamics of capitalism. "In a market-based system of finance," says The Economist, "the risk of losing your money is not an avoidable nuisance but a fundamental requirement.

There will be pain. That is the takes of Asian banks and businesses, which are the natural it agencies, the investment result of a system of commandfirms all thought Asian firms and-control capitalism, with the

IMF as a backstop. But out of this pain something very good could come: José Pinera, former labor minister of Chile, who helped turn that country's economy into one of the best in the world, sees the current crisis as an opportunity; 'In Asia we could see the fall of the second Berlin Wall.'

The idea that an economy canbe managed by politicians, or even wise bureaucrats, might finally be repudiated - an event nearly as important as the end of communism. But difficult days lie ahead:

The best solution for the troubled Asian economies is to let the bankruptcies proceed, and let companies pass from weak hands to strong hands (fre-quently foreign hands) at very low prices. But this devaluation of assets

cannot be contained, Mr. Dalio reminds us. If Asian companies are worth less, U.S. companies will be, too, as they are stripped of their pricing power. Defla-tion could spread, and deflation can be worse than inflation, as the 1930s proved.

The writer, a fellow at the American Enterprise Institute,

## IN OUR PAGES: 100, 75 AND 50 YEARS AGO.

#### 1898: 'J'Accuse ...

PARIS - The letter which M. Emile Zola publishes in the Aurore under the title of "J'accuse " is addressed to the President of the Republic. He appeals to M. Félix Faure to intervene in favor of truth and justice, M. Zola's contention is that the deus ex machina of the Dreyfus case is Colonel du Paty de Clam. He it was who thought of dictating the bordereau to Dreyfus. M. Emile Zola concludes as follows: "I have only one passion, that for light, in the name of humanity which has suffered so much and which has a right to happiness. My passionate protest is but the cry of my soul."

### 1923: Mussolini's View

ROME — The opinion of Signor Mussolini, the Italian Premier, regarding the Anglo-French split over reparation is that Great Britain intentionally

desired isolation from Continental affairs. He hopes that the British will participate in the reconstruction of Europe. The Premier believes that France and Germany will settle the reparation question through the formation of a coal and iron combine. Italy would participate therein, hoping that America would see sufficient stability in such Continental collaboration to take an active part in European finances.

#### 1948: Two Verdoux PARIS - A Paris referee court

refused to grant Henri Verdoux." twenty-six-year-old Paris bank employee, an injunction igainst the showing of Charlie Chaplin's latest film, "Monsieur Verdoux." The flesh-andblood M. Verdoux told the court that since his name appeared on the posters announcing the Chaplin film he has been the but of jokes by his acquaintances.

# The Clear Way Forward for Asians

C' INGAPORE — Since July, the "Asian crisis" has occupied the front pages of newspapers around the world. There seems to have been a degree of collective astonishment, that Asia's economic miracle might, at least for the moment, be un-

The origins of the crisis are complex, with differing causes and differing contexts in the individual countries affected. Cyclical factors, such as lower export growth in certain sectors, coupled with weaker demand from Japan and increased competition from China, were exacerbated by increasingly overvalued exchange rates pegged to the U.S. dollar.

These international pressures out increased strain on national banking systems which, in certain cases, were already inherently fragile. The combined effect of these cyclical and structural factors created a crisis of confidence that gradually

spread throughout the region.
To speak of an "Asian crisis" can be misleading. The problems of Asia are having their effect throughout the international economy. Furthermore, there is little that is inherently "Asian" about the causes of the crisis.

In Europe we have had our own experience over the years with the consequences of overvalued exchange rates, inappropriate fiscal and monetary policies, and ambitions that have had to be tailored to fit economic realities. We have learned that globalization or liberalization is not the cause of such a crisis.

What must be done now is a

correct analysis. Ours is simple

and optimistic: The causes of

By Jacques Santer The writer is president of the

European Commission. the crisis are certainly deep, yet if the right policies are rapidly and fully implemented, good can come of this.

Asian economies are very dynamic, with a solid resource base, high savings ratios, skilled labor and entrepreneurial dynamism.

True, a lot of things must be mended. But it is an abiding and universal lesson, which we must take from these experiences, that an expanding economy requires a sound, transparent and open policy framework, and that corrective measures, while never popular, are most effective when taken promptly. This applies in Northeast Asia and Southeast Asia as much as it

applies in Europe. The factors which will help recovery are clear. The economic fundamentals of Asia remain healthy. Sound fundamentals accompanied by sound policies, with appropriate and stable exchange rates, transparent financial regulation and prudent fiscal and monetary policies, will help ensure that

confidence is quickly restored. At the global level, continued efforts by all parties to liberalize international markets in trade and services will have an essential contribution to make in ensuring the continued prosperity and expansion of the world economy as a whole,

Europe has an important role

to play in helping Asia overcome this challenge. We are already

playing our full part in the in-

ternational assistance effort co-

World Trade Organization, as well as working for China's early accession to the WTO. Cooperation among neighbors can also help overcome this challenge, as the European Union knows from its own experience. We therefore strongly encourage Asian countries to use this difficult moment to co-

the roots of the crisis. On Jan. 1, 1999, the curo will be in place and European monetary union will become a reality. The euro will help strengthen, stabilize and diversify the international financial system. It will be a stable currency, reflecting the disciplined policy mix that we are committed to follow,

ordinate their efforts in tackling

The birth of the euro will be an ideal opportunity to strengthen the effectiveness of international economic coordination. The implications of the single currency go far beyond the borders of Europe. Our parmers in Asia and elsewhere will be able to find their own advantages in this historic development.

This comment was adapted by the International Herald Tribune from the prepared text of the inaugural Asia-Europe lecture, delivered in Singapore this Tuesday. The lecture was organized by the Asia-Europe Foundation, which was established by Asian and European governments last year to promote closer cultural ries,

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# **Reflexive Assumptions And the Cloning Test**

By E. J. Dionne Jr.

WASHINGTON — Fortunately, Richard Seed's proposal to begin cloning human beings presents us with an easy case. nity was out in droves as soon as Mr. Seed made his announcement last week, warning of all the dangers and issuing thoughtful denunciations.

The cloning of Dolly the sheep in Scotland was not easy. Many earlier cloning efforts to produce her failed, meaning that some replicas were genetically flawed and had to be "thrown out."

Wherever you stand on abortion, there is something reprehensible about trying to create copies of human beings and then throwing out the ones that are flawed. There is something petrifying, Frankenstein-like, about bringing flawed copies of human beings to life.

Even if Mr. Seed can't deliver, his public emergence is a warning and an invitation: We had better think very seriously about this subject. Cloning human beings may not be as close as he claims, but it is not that far off.

His basic claim is simple: Science goes forward whether people like it or not, and those who oppose science's advances are consigned by history to the role of backwardlooking, intolerant fools.

'I think it will blow over,'' Mr. Seed told CNN of opposition to his endeavor. "There were an awful lot of people against the automobile, too.

Because it makes most of us so uncomfortable, cloning is an excellent issue for testing our reflexive assumptions. The standard libertarian argument is that individuals should be able to do anything they want as long as they do not hurt others. In the abstract, that makes instinctive sense to most of us. But few of us accept it as much as we think we do.

Many Americans oppose the legalization of drugs, fearing it would send the wrong social signal. Many who have no sympathy for censorship want zoning laws to keep porn shops out of their neighborhoods. Strong supporters of free enterprise can still favor tough restrictions on business when it comes to pollution and work safety standards.

In other words, it is not always easy to determine what constitutes "hurting" others. You may think that someone has a right to lose his Most scientists think it is irre- home through gambling. But a sponsible to start cloning people casino may bring crime, disorder now because the technology is so and family breakup to the comuntested. The scientific commu- munity where he lost it - a "harm" that justifies legislation.

The pollution and work safety cases seem to be the easiest pollution clearly hurts others, and dangerous machines pose risks to employees. Still, there are some who think pollution laws restrict property rights. And what if employees freely choose to work with dangerous machines for higher wages? Should we protect them from themselves?

The alternative view is the one most of us accept: Anti-poliution laws express collectively our individual interests in clean air and water and in protecting the environment for future generations. Worker safety laws strengthen the bargaining position of individual employees who, absent government, might lack the power to get their employers to replace unsafe machines.

The point is that "hurt" can be individual, social or moral. Free societies are forced constantly to balance individual rights and the common good.

Assume for a moment that cloning were not as undeveloped as it is today and that all the easy arguments against Mr. Seed's project were not available. What harm is caused if human beings resembles Belgrade propaganda freely enter into contracts with a clinic to clone themselves?

The issue, as Thomas Murray of the National Bioethics Advisory Commission said on television, is the "moral and social meaning" of cloning. It is one thing for science to help us through in vitro fertilization to reproduce the natural process of creating a child. It is quite another for science to help us engage in the utterly strange and petrifying act of duplicating ourselves.

I am uneasy about interfering with the advances of science and the freedom of scientists. But I am even more uneasy about tampering with the moral and social sense of what it means to be a human being. Collectively, we have a right to resist this particular 'advance." I hope we do.

The Washington Post.



#### LETTERS TO THE EDITOR

On Kosovo

Regarding "Don't Encourage Separatist Aims of Kosovo Albanians" (Opinion, Jan. 12) by Jonathan Clarke:

Mr. Clarke states: "The Kosovo Albanian leaders demand instant independence, a demand backed up by assassinations carried out by a shadowy 'liberation army.' 'This false generalization and is a grave injustice to Kosovo Albanians who have shown remarkable restraint during years of

severe repression. He goes on to deploy another hackneyed line, blaming the Bosnian war on the actions of other countries, especially Germany and the United States. He then warns those powers to stay clear of Kosovo and raises the specter of another war if they meddle.

While those governments urge political solution, Mr. Clarke seems to favor appeasement in the face of murder, torture and the total denial of the human rights of Kosovo Albanians

AARON RHODES. Vienna.

The writer is executive director of the International Helsinki Federation for Human Rights.

Life in America

Regarding "Life. Not Politics. Maners in America" (Opinion, Jan. 7) by James K. Glussman: A nation of self-centered he-

donists who care not a fig for their government nor its policies, and whose attention is caught only by disasters and celebrity scandals, may be a happy nation, but it seems to me to be the happiness of the opium-eater and not the happiness that comes from fully engaged, responsible living. I quail at Mr. Glassman's en-

comium to parochial mediocrity. CHRISTINE S. FREMANTLE. London.

While we all need relaxation, does Mr. Glassman seriously think our posterity will thank us for "poetry and porcelain" or television sitcoms? John Adams was one of the most literate men of his day, hence his success. Mr. Glassman's misinterpretation of his theories is a recipe for dismantling his accomplishments.

DOUGLAS T. WALTERS. Ramonville St Agne, France.

Marxism Afloat

Regarding "Class Fatalism Pervades Old-Fashioned 'Titanic" (Meanwhile, Jan. 8) by Steven J. Ross:

Mr. Ross, espousing a crude Marxist interpretation of both history and cinema, decries the fact that in James Cameron's movie most of the working-class passengers perish while the rich sur-

In the interest, presumably, of the victory of his chosen side in what he sees as a relentless class struggle, he asks "What sort of triumph is that?" and wonders: "Could Titanic have been any different? Sure. If working-class people are the betters in the film. then let the rich die and the poor survive.

In so doing he betrays the fault common to all his fellow travelers on the well-worn route of Marxist history and art criticism; contempt for the truth. Mr. Cameron's film had to show the rich surviving and the poor going to the bottom of the sea because, with some exceptions, that is what actually happened.

To follow Mr. Ross's prescription would be to write the sort of 'history,' and to make the sort of films, for which the Soviet Union was renowned — or infamous. L. de ARRIZABALAGA

y PRADO. Madrid.

# A Masterpiece! Brilliant! Your Book Blurb Here

By Alberto Manguel

ONDON - Among the many Lonventional devices established during the literary Middle Ages to help authors charm their readers, the "excusatio propter infirmitatem," the authors apology for the weakness of their talents, has, in our time, lost some of its appeal.

Instead of confessions of infirmity, we now prefer the advertising endorsement, the letter

MEANWHILE

of reference, the good word put in by a star-studded name.

Every book published today seems to appear plastered all over with Hallmark-style greetings from famous or would-be famous writers, so that readers may choose not what they think they might like but what the publisher tells them some author raved

(In France and Spain this is done more discreetly, with a sash around the book carrying a single comment; you can throw the sash away after buying the book.)

The word "blurb," which so ungraciously used to describe the publisher's summing-up of a book on the back cover, now refers to

these ditties of praise.
This fashion is not, of course. new. In the late 16th century, the practice of writers praising other writers for the purpose of selling their books was so widespread that Cervantes poked fun at it in his foreword to "Don Quixote."

"I wish I could give you this book trimmed and naked," he wrote, addressing the "idle read-" "without the adornment of a foreword, or the endless catalogue of customary sonnets, epigrams and encomiums that are usually placed at the beginning of books.

Pretending to bow to tradition, he proceeded to adorn his book with these literary garlands — but instead of asking friends and lu-minaries for their contributions, Cervantes himself composed the lot, attributing their glorious praise to fictional characters from various novels of chivalry.

Walt Whitman employed somewhat the same device in 1855, sending off "Leaves of Grass" to a number of readers with enthusiastic snippets from various reviews — all written by himself.

Whitman's ploy is not an impractical solution to an increasingly annoying problem. Today, even mildly successful authors receive dozens of requests a year to read hefty manuscripts and then send back a few lines of "quotable" opinion.

For the writers who are expected to receive the praise, there is a contracted debt to the praisers and a guilty sense of having joined an ever growing back-scratching

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Blurb writing has now become meaningless, since the circle of praise ends by including everybody, bleeding the device of any critical power it might have aspired to.

I once reviewed a book by Richard Ford and my remarks were reprinted on the paperback edition. My American publisher then sent Mr. Ford a novel I was about to publish, asking him for a few words for my cover. He complied, and now both books stand, side by side, like two cocktail

guests exchanging platitudes. There are writers who simply turn down all requests. Umberto Eco told me he stopped be-cause he felt like the slut of literature," getting into bed with every new book that landed on his desk.

I, too, have now decided to join my more famous elders and betters and not provide any more fast service lines, except, perhaps, in a few special cases where I feel they may still be useful: introducing a new writer, for instance. But even here one must be cautious. How many "brilliant new stars" can a reader discover in a normal life

The solution I've proposed. though not ideal, is to try to review a book I am sent for comment. Rather than come up with a snappy 10-word tag that is supposed to sell the book, I would rather write about it in a more leisurely, reflective way and let the publicist select from the whole a suitable one-liner.

And I insist, as far as a writer's word carries weight with one's own publisher, that no more compliment-fishing be undertaken for the sake of my next book.

The writer, author of "A History of Reading," contributed this comment to The New York Times.

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# le dous Tour

# Orthodox Treasures Have Oecumenical Appeal

zation officials believe.

"Our Christian churches are of a different rhythm, but 883 Mt. Athos received its as beautiful as the ancient first imperial privileges from temples, and adomed with superb murals, mosaics and don. icons," says Nikos Skoulas, general director of the tourseums of art and religious treasures."

authorities to make access to these places easy and exempt from taxation. comfortable. The first opening was the exhibition of the

saloniki this year. "A center of culture, learn-Mt. Athos is second only to revered and desirable place for a Christian pilgrimage." the 20 monasteries that oversee the site.

tury A.D., Mt. Athos has been monasteries on their mem-

Greece is not the Holy Land, a place of isolation and medwhich attracts pligrims by the itation for hermits attracted millions each year, but it by the fact that the 160does have some religious square-mile peninsula was shrines considered holy by completely unpopulated at more than 300 million Ortho- that time. By 843 A.D., hisdox Christians around the torians mention that a delworld. Such places should be egation of monks from the made more widely access- Mt. Athos monasteries went ible, Greek Tourism Organi- to Constantinople to celebrate the restoration of the veneration of the icons. In Emperor Basil 1, the Mace-In 957 St. Athanasios

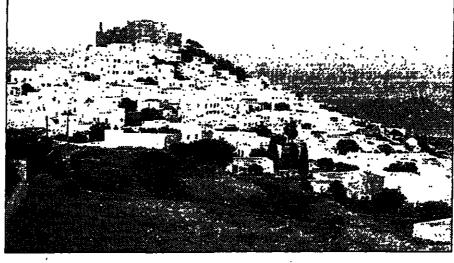
moved to the site and built ism organization. "Some of the first large monastery our monasteries are real mu- known as the "Great Lavra," which earned Mt. Athos special status as a monastic Interest in Greek religious state. A friend of emperor centers is not new. What is Nikiphoros Phocas, he was new is the willingness of the able to attain for his mongovernment and of religious astery and its 80 monks annual revenues and property

It was not until in 972, however, that the emperor treasures of Mt. Athos at the loannis Tsimiskis granted Byzantine Museum of Thes- Mt. Athos its first charter recognizing its administrative independence and allowing the ing and artistic achievement, existence of cenobic monasterles, where monks lived as the Holy Land as the most a united society, and hermitic monasteries, where monks lived separately from one ansaid a representative from other. The charter also provided for a leader among the abbots who oversaw the Since at least the 9th cen punishments imposed by the

"DESTINATION GREECE: RELIGIOUS TOURISM" was produced in its entirety by the Advertising Department of the International Herald Tribune. It was sponsored by the Greek Tourism Organization.

WRITER: John Rigos, based in Athens.

PROGRAM DIRECTOR: Bill Mahder.



bers and who had the final

Distaff, stay home

a Russian one, a Serbian state. one, a Bulgarian one, and about 1.300 monks. Com- Panselinos. pared to the turn of the cennumber of monks is fairly monasteries are built on ates, compared with only three back in 1960.

Both Greek and foreign entry for visitors.

From Daphne, visitors are that the world has changed say on the admission of for- taken by bus to Karyae, the since St. Athanasios estabcapital of the state, where a lished the Great Lavra. building named "Protaton" houses the representatives St. John's island Today there are 16 monas- of the monasteries who ad- Second only to Mt. Athos is

seven sketes - or depend- murals, painted by the fa- an exile and wrote the Book lands of the Cyclades in the Athens and Eleusis and the baka has developed into a ent monasteries - with mous 14th-century painter of Revelation. Today, a whole central Aegean, boasts the monastery of St. Loukas in tourist center with modern

monks lived on Mt. Athos, the torboat, since most of the John used. "tarsanas," as their small ports are called.

quired when visitors land at that keeping the peninsula lands by Flying Dolphin hythe port of Daphne, the main masculine is a holy mandate drofoil. and modernists stressing

teries at Mt. Athos, including minister the affairs of the the island of Patmos in the

Patmos is becoming a fasmall. Now, however, 343 steep, forbidding rocks near vorite island for those who Virgin Mary, but Tinos lays on 100-foot-high rocks --- are monks are university gradu- the sea. They have their own like the beauty of the shore claim to a miraculous icon, not only a religious site, but combined with some isola- found there during the Greek also a natural wonder. Elevtion. Situated in the southern War of Independence. Ortho- enth-century hermits used Mt. Athos is not open to Aegean, Patmos can be ap- dox faithful compare the Ti- these rocks and caves to isotourists must obtain a permit women visitors. According to proached only by sea. A jour- nos Church to that of Lourdes late and protect themfrom the Ministry of Foreign tradition, the only woman new of more than 14 hours is in France; they congregate selves. Affairs in Athens or the Min- who ever laid foot on this land-required to reach it from the there on August 15, the feast istry of Northern Greece in was the Virgin Mary. This re-port of Piraeus. For this readay of the Assumption of the had formed a large monastic by road from Athens in four Thessaloniki to visit the mon-striction has created a con-son, many tourists prefer to astic state. It is only a form- troversy in the Greek press, fly to Rhodes or Kos and to ality, but the permit is re- with traditionalists claiming travel from one of those is- Modern conveniences

Mt. Patmos (above left), where St. John the Evangelist lived, and Meteora (above), home to 25

Dodecannese, where St. ular pilgrimage sites. Paros, ures. Two examples are the tourist attraction. Owing to The Protaton has beautiful. John the Evangelist lived as one of the most beautiful is- Church of Daphni between these monasteries, Kalamtown is built around the Mon- monastery of Ekatonpyliani. Central Greece. Both have hotels. Visitors to the monaster- astery of the Apocalypse, and Tinos is equally well 11th-century mosaics. tury, when about 15,000 ies must hike or take a mo-built around the cave that St. known for the Church of the Evangelistria.

A number of other monasteries and churches in Greece ruined and abandoned, but in less than half an hour from

The monasteries of Meteora in Thessaly - near the Both are dedicated to the town of Kalambaka, perched

By the 14th century, they Two other Islands are pop- have notable artistic treas- they are all a major Greek the Greek capital.

In the old days, visitors to the monasteries had to be lifted by primitive elevators, mostly nets pulled by the monks with the help of heavy ropes. Today visitors can reach the top of most rocks by road, thanks to extensive construction of paved and dirt roads.

Meteora can be reached community with more than hours. The site is less than 10 monasteries. Today there an hour's drive from the are four monasteries hous- towns of Larissa. Yannina ing monks and two that are and Trikala, where one can fly

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Program

By Mike Zwerin International Herald Tribune

ARIS - Lalo Schifrin is one of the few composer-arrangers alive with the culture and confidence for this sensitive, remunerative, high-visibility, graduate-degree work.

After Rome, 1990, and Los Angeles, 1994, June on the Champs-de-Mars in Paris will mark Schifrin's third World Cup collaboration with the Three Tenors Jose Carreras, Placido Domingo and Luciano Pavarotti.

years ago this year, Schiffin arrived in the United States to take over the coveted piano chair (and arranging duties) with Dizzy's big band.

His credits are so varied and impressive that the best way to define Schifrin's competence is just to list them. Conducting credits include the London, Los Angeles and Israel Philharmonic orchestras. "Gillespiana," his paean to Dizzy, has been performed many times, including on Monday for the BBC in London. Music for TV and films include "Mis-

sion Impossible," "Bullitt" (a current Ford Purna commercial is based on it), "Dirty Harry," "Starsky and Hutch," and "Cool Hand Luke," and his classical compositions have been performed surprised nobody ever put words to that. worldwide. He has just finished writing It could have been a standard."

the music for Carlos Saura's new film "Tango," which will debut at the

Cannes film festival in May. Since classical music is one parent of jazz (African music is the other), there is something inherently incestuous about marrying them. However Schifrin's "Jazz Meets the Symphony" series is accurately titled, as well as catchy. It is a meeting, an introduction, and he's a fine matchmaker.

So far three "Jazz Meets the Symphony" albums have been released. The third, "The Firebird," combined ele-ments of Stravinsky with Charlie Parker: Schiffin studied piano, composition and conducting (and law) in his native er's favorite composition by Stravin-Suenos Aires, where he also started his sky," says Schiffin. "He paid his own sky," says Schiffin. "He paid his own sky," says Schiffin. "He paid his own sky." own jazz band. Dizzy Gillespie heard it way into Carnegie Hall to hear it perwhile on his world tour for the U.S. State formed. That was Charlie Parker. A bird Department in the 1950s and, exactly 40 on fire." The fourth will include "Rhapsody for Bix," commissioned by the Bix Beiderbecke Memorial Society. Schifrin, 65, speaks English with a melodious Spanish accent. He is a quiet man who does not speak unless he has something to say, and he is a mine of information, so he is worth listening to

> cuse me?" "I included Bix's composition 'In a Mist' in my Bix Rhapsody. And I also have a tune he wrote called 'Singing the Blues' which has incredible chord changes. It's not very well known. I'm

but difficult to get. When he communicates one of his informational nuggets,

he looks you in the eye meaningfully.

You just cannot let it go. You ask, "Ex-



From left: Jose Carreras, Placido Domingo, Luciano Pavarotti and Lalo Schifrin will team up for the World Cup.

Symphony" will be "Miraculous Monk," which he recently finished writing. Describing it, he illustrates just how he introduces jazz to the symphony:
"I treated Monk's 'Evidence' as a

passacaglia, a repeated theme in the bass. Baroque composers like Buxtehude used this form. The theme is played by [bassist] Ray Brown, two bassoons and the orchestra's bass section. Then I start bringing in 'Epistrophy,' and the

Also on the fourth "Jazz Meets the trombones join the basses. The second mphony" will be "Miraculous part is based on Misterioso.' I did it very interesting. I have two French horns playing the tune." He sings to illustrate.
"Then I thought that the device might be too naive, so I created a sort of

"Excuse me?" "A sort of wind. The strings and the harp. Tremelos. No long notes. Everything shimmering."

This sort of shop-talk may be difficult

for some to grasp, but it serves to il-lustrate that Schiffin is no charlatan looking for cheap shots. He explains the "shop-talk: "This is not to imply that there are all sorts of obscure professional secrets. It's just the method to the madness. I hope there will be two levels working so that people who do not know these technical things will get it too.

Saint-Saens, Verdi, Bizet...the operatic good."

composers. They really knew how to write for the human voice. It is very difficult and delicate work to combine voices with orchestral instruments. When I write, I assume they will sing without amplification in the Salle Garnier. I make no adjustments for microphones. I don't write like that. I give the tenors a certain natural acoustic halance. Psychological balance is also impor-

tant. He lives in Beverly Hills, he knows how stars think. He says that the secret of Hollywood is equal time. In the case of actors, equal dialogue. Carreras may start what Schiffin calls "a tune." Domingo gets the "second eight bars." Then Pavarotti "does the bridge." De. scribing opera stars with Broadway lingo serves a purpose. He is spanning those two worlds. The tenors do not have to tell him anything about equal time. He just knows show business. He knows it is on their minds.

In the entire history of music there is no literature for three tenors," Schiffin says. Carreras, Domingo and Pavarotu (and Schiffin) are creating an entire new repertoire. And a growing demand for it. Their albums sell more than 10 million copies each. They are the honest thing. some say the only hot thing, in classical music today. Schiffin calls it a "nice challenge for everyone."

Lately he has collaborated with T.S. Monk and Evan Evans, children of Thelonious and Bill, respectively. He hopes "See. The reason the tenors want me to still be around to work with their is that I can write in the style of Puccini, children: "Why not? I still feel very

# John Wood at the National: Tom Stoppard's Acting Alter Ego

By Mel Gussow New York Times Service

ONDON — John Wood, playing A.E. Housman at the age of 77, stands on a bank of the River Styx, surveying the Stygian gloom while waiting for Charon (Michael Bryant) to ferry him to Hades. This is the opening scene of Tom Stoppard's spirited new intellectual dazzler at the Royal National Theatre, "The Invention of Love." winner of the Evening Standard Award as best new play in London.

It is the seventh Stoppard play Wood has done, a long-running artistic rela-tionship that might put the author and actor in the Guinness Book of World Records alongside Shakespeare and Burbage, or Akira Kurosawa and Toshiro Mifune. Wood and Stoppard are both tall, witty individuals who can turn linguistic somersaults and always see the sardonic who lived like a hermit and was stag-

Wood, his role as Housman, the poet and classical scholar, was pure serendipity.

"I'm just extraordinarily fortunate that God and Tom Stoppard, who may be the same person, have sent me the most wonderful present to lighten my declining years," he said. Trying to describe the instability of

the actor's life, even one as successful as his own, he reached for an anthropomorphic image: "You stand like a horse in a field waiting for the phone to ring."
Toying with his simile, he said, "That's if you were a horse that could operate a mobile telephone." And then: "There aren't any other horses. It's an empty field except for thistle and dock." Even a horse cannot exist on thistle and dock.

Hearing from Stoppard about his play in progress, the actor thought, "There's an unpromising subject, a minor poet

pard's Housman, was fascinating.
As with Henry Carr, Wood's Tony

award-winning role in "Travesties," the playwright had taken a real person and reinvented him as a complex dramatic character. Focusing on Housman's lifelong unrequited love for a male classmate from Oxford, Stoppard drew a full portrait of a deeply sensitive man who has the greatest difficulty exposing his emotions. Then he enhanced the play by bringing in Oscar Wilde, John Ruskin, Frank Harris and other Housman contemporaries. In one of the most touching scenes, the older Housman (Wood) converses with his younger self (Paul Rhys) on a park bench, a scene in which Wood delivers one of his favorite lines in the play: "I'm not as young as I was. Whereas you, of course, are

Asked which of his diverse roles was most revealing of him, he named the two side of life. If Stoppard were an actor, be geringly rude." Reading the play, he that Stoppard had apparently written for

would be Wood, and vice versa. For realized that Housman, or at least Stop- him, Housman and Henry Carr: "I know that in me there is an austere hermit and also, I hope, an endearing liar, a social animal who seeks to entertain by de-ceiving the world." He feels possessive about his Stoppard roles. When Antony Sher starred in a revival of "Travesties" a few years ago, Wood did not see his performance: "I knew that about five minutes in I would leap to my feet and shriek, 'Not like that, you fool!' "

Meeting Stoppard was, he said, "one of the hinges" of his life. The first play of his that he did was "Teeth," a 30-minute 1967 television comedy about an adulterous dentist. That led to "Rosencrantz and Guildenstern" on Broadway. Early on, Wood decided that the playwright "turns life into ice and mirrors."

Stoppard returned the compliment: 'Among John's gifts is his ability to deliver with tremendons clarity and pace quite complicated sentences and quite complicated thoughts. It's like following a man with a torch."

While supporting his theatrical habit (in recent years he has done "The Tem-"King Lear" and "The Master pest." "King Lear" and "The master Builder," all for the Royal Shakespeare Company), Wood has had to do movies.



John Wood plays A.E. Housman.

'You've got to eat," he said. "I have to do the films. There's no other way of keeping one's snorkel in the air." He appeared in "Richard III" in 1995, "The Madness of King George" in 1994, "Jumpin' Jack Flash" in 1986" and

"The Purple Rose of Cairo" in 1984.

sularity, he said: "Heaven on earth for me is to be in a theater company whose members get on well with each other. That's a lovely feeling, without the de-mands of a family or the imperatives of the army or school."

About the present ensemble, he said: There is what used to be called esprit de corps. That suggests whilans and lancers and officer cadet schools. Here we are unified by poverty. We lend each other ludicrously small amounts of money."

After a sold-out run in the Cottesloe, the company's smallest theater, the play moved to the larger Lyttelton stage, and a further move to the West End, and perhaps New York, is a possibility, although Wood refuses "to make massive asseverations or prognostications."
Meanwhile he is surrounded by admiration. In the audience one evening soon after the play opened were Peter Hall, Edward Albee, Wood's former wife and Princess Margaret.

"I was summoned to dine with her afterward," he said. "She told me that she was confident that the play was The Purple Rose of Cairo" in 1984. bursting to get into a larger space. I didn't For the present he is at home again at know whether that was royal speak or the National. For all his feelings of in- she was saying, 'You are overacting.'

#### **BOOKS**

THE OLD RELIGION By David Mamet. 194 pages.

\$24. Free Press. Reviewed by Howard Norman

NOT yet halfway through David Mamet's inimitable and disturbing novel "The Old Religion," Leo Frank, a Jew, is wrongfully accused of the rape and

murder of a white Southern girl, a worker at the National Pencil Factory he manages. The story, inspired by historical fact, takes place in Atlanta in 1914. Mamet is one of America's few constantly splendid play-

wrights and most eclectic essavists. "The Old Religion;" in which Mamet's philosophical intensity, concision and unpredictable narrative strategies are at full power, should only enhance this reputation. 'The Old Religion'' offers

far more than the riveting dexterity of language found in Mamet's stage tragedies, though this novel is most defthough this novel is most definitely a tragedy and its lan-sation, anecdote, is part of a guage indeed is magnetic. A reader must set aside con-

with plot, setting, dialogue and utterly successful.

listen to him think.

Frank favors a kind of opinion about an object or event, followed by questioning the basic premise of that opinion or even allowing himself a bout of self-abnegation. ("What a fooi I am," he says.) Frank teaches us

how to understand him. itated man who feels that the larger social code. He knows

venient notions of the novel, after the turn of the century, is ors nodding ... 'and he ... this

nd utterly successful. He has a loving, respectful For one thing, much of the family and good, loyal friends.

We learn that he is an agworld is a dangerous place, that he, a Jew in America just

But he has his privileges.

'plot' of "The Old Reli- He has an excellent, well-paygion" resides in Leo Frank's ing position at the factory. He mind. In sparse, austere has a summer cottage: "Life chapters, Mamet allows us to at the lake, of course, was easieavesdrop on Frank's mus- er. It was, in its own particular ings, his disquisitions on way, more formal than the life everything from paper clips in town. There was more of to finance to the power of what he had come to think of advertising. This is not only as 'social intercourse,' which how Frank's character is gen- differed completely from the erally developed, but also urban 'visiting.' Most nights how we grow accustomed to of the week the wives would and finally admire his intel- sit out on one another's verlectual restlessness — we andas, or gather at the hotel porch. And Saturday night — Sunday was "Family Night," Talmudic conundrum, an sacrosanct to the reunion with the Husband up from Town -Saturday night and Sunday afternoons were given to the round of formal 'Stoppings By, a round of dinners, break-

fasts, parties, and teas offered and returned. ... Sunday morning, rested, a day free of work, rising late."
Yet even during a Sunday

morning repast, a poignant doubt invades: "All the while he was conscious of their position on the back porch, hidden from the road. 'No, we have the right to be here,' he

this is where the porch was order. But perhaps even built; and how could they take more, that he was a man desumbrage that we've not gone to church. We are not sequestering ourselves, for, surely, they can smell our breakfast, and that's the end to it.' " Now Frank's world falls answered; a prayer that would

apart. He is accused of the be phrased in such a way as to heinous crime, and at the trial - the dramatic centerpiece of the story --- Mamet describes the prosecutor working on the indigenous emotions: "'Look at him ... while we sit here, Artist," wrote this for The gentlemen ... 'He saw the jur-

'who took that girl, a working girl, a Southern girl, who wanted nothing more nor better than to earn her bread, and serve her family; who took her, and debauched her, and killed her, and hid the evidence of the crime; who had the gall ... to blame a nigro, yes, a nigro, mark you, also entrusted to his care; who, by his very presence, and I used the word, gentlemen, by his presence as a guest in our state,

humility, might have deemed himself held to a higher ... At once passionate and dispassionate, brief, decidedly memorable, this is one of the most powerful courtroom scenes I have ever read.

and our region, might have, in

The German novelist-playwright Friedrich Duerrenmatt wrote, "A story has been thought to its conclusion when it has taken its worst possible turn." After the trial of Frank, there is grisly turn after even more grisly turn.

I was shaken by the events. And I felt deeply rewarded by reading this novel. But what, from David Mamet's skillful rendering, did I finally think of Leo Frank? Certainly that thought, 'We are not he was a cutilized main unpreceded' from them, for in a nightmare of moral dishe was a cultured man trapped perately, hauntingly, trying to think out - in his ceaseless philosophical quest - the perfect prayer. Not a prayer that necessarily would be

> Howard Norman, whose novels include "The Bird Washington Post.

> give him peace of mind. I say

kaddish for Leo Frank.

# Downsizing at Warsaw Theater

By George W. Loomis

TARSAW — Great plans were under way this season at the National Theater of Poland. Among the opera envisioned by Janusz Pietkiewicz, the general director since 1996, were Robert Wilson's epic "Trilogy, a new production of Handel's "Rinaldo" by Pier Luigi Pizzi, and the first performance of Stanislaw Moniuszko's "The Haunted Manor" with its original libretto restored. But Pietkiewicz's plans proved too much for the new. Solidarity-led coalition gov-ernment that came to power in the fall.

And so the political wrangling that has long plagued this theater - one of the world's largest complexes of opera, ballet and drama - will in all likelihood continue. The new government ordered a report by Jerzego Bojar, formerly technical director of the theater, then appointed Bojar to run the theater for three months and decreed that thereafter drama would be administered separately from opera and baller. Pietkiewicz, whose contract contin-

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ues through this year, is the latest cas-ualty in a job that has seen rapid turnover in recent years. He did indeed think in resigned last summer as artistic director grand terms. The Wilson project would have combined three major works — "The Black Rider," "Alice," and

"Time Rocker" - for a seven-hour extravaganza (including dinner break). And he initiated a complete Verdi cycle. This at a theater where the top ticket a new production of Handel's price is around \$12 and the government pays 80 percent of the budget.

But by attracting producers and designers like Pizzi and Ezio Frigerio, Pietkiewicz offered Warsaw a standard of opera all but unknown in most of the old Soviet block. Moreover, his success in using the theater's excellent backstage facilities to create sets and costumes for co-productions with major European houses was expected to generate income.

One project that did materialize was a new production of "The Haunted Man-1865 followed the unsuccessful uprising against Russian rule in the early 1860s. It's a comic opera, and a delightful one, but its strong patriotic content led the Russians to ban it after only three perof opera, claims to possess the original, which he planned to stage with sets by Frigerio, but when he left the theater, he took it with him.

Seeing the opera in any form, however, was a novel experience for the non-Pole. With its captivating mix of French-style finesse and authentic Polish rhythms, it could travel internationally as easily as Smetana's "Bartered Bride."

The film director Andrzej Zulawski re-created a sense of Russian-Polish friction by staging the opera as if it were being presented to the censors. He added allusions to political repression and wartime bleakness but not in a way that impinged on its inherent buoyancy.

Boris Kudlicka's sets, though, were not up to the level Warsaw has had a taste of. Among the singers, the tenor Dariusz Stachura deserves mention. And, far a Polish favorite whose premiere in from presenting the opera in its original form, this account lopped off close to half an hour of the score.

> George W. Loomis is a St. Petersburgbased writer on music.

## BEST SELLERS

The New York Times	3 THE PERFECT STORM,
This list is based on reports from more	by Sebastian Junger 4 31
than 2,000 bookstores throughout the	4 INTO THIN AIR, by Jon
United States. Weeks on list are not	Krakauer 4 36
necessarily consecutive.	5 CITIZEN SOLDIERS, by
·	Stephen E. Ambrose 6 8
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I COLD MOUNTAIN, by	BEER, by Drew Curey 8 14
Charles Frazier 1 27	STHE DARK SIDE OF
2 THE CHOST, by Danielle	CAMELOT, by Seymour
	M. Hersh 7 7
Sixel	9 DIANA: Her True Story-
	la Her Own Words, by
4 A CERTAIN JUSTICE, by	Andrew Morton 10 12
PD James	10 TUESDAYS WITH
5 THE CHRISTMAS BOX,	MORRIE, by Minch Albom 9 12
	Albom 9 12
	11 CONVERSATIONS
6 THE LETTER, by Richard Paul Fyans	WITH GOD: Book I. by
	Neale Donald Walsets 12 56
7 THE WINNER, by David	12 THE MILLIONAIRE
Baldacci	NEXT DOOR, by Thomas
8 VIOLIN, by Anne Rice 9 11	J. Stanley and William, D,
9 THE GOD OF SMALL	Danko 13 51 13 SOURCES OF
THINGS, by Arundhati	13 SOURCES OF
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11 COMANCHE MOON, by	by Dons Keams Goodwin 14 10
Larry McMurry 10 9	15 THE WAY YOU WEAR
12 THE MATARESE	YOUR HAT, by Bill
COUNTROWN by	Zehme
Roben Ludlum	
13 ANOTHER CITY, NOT MY	ABUSE HALLES
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14 THEN CAME HEAVEN.	AND MISCELLANEOUS
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2 ANGELA'S ASHES. by	d bridge concernations

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Solution to Puzzle of Jan. 13



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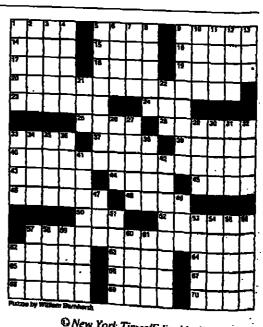
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O New York Times/Edited by Will Shorts.







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WEDNESDAY, JANUARY 14, 1998

# Motorola Profit Shows Silver Lining

# Earnings Rise Indicates Technology Firms Might Weather Asian Storm

SCHAUMBURG, Illinois - Motorola Inc.'s rise in fourth-quarter earnings and its sales growth forecast of 10 percent in the first half of this year are giving some investors hope that technology companies can weather the Asian economic storm.

But a day after it released its profit report, Motorola acknowledged Tuesday that the crisis in Asia would still have an impact: It lowered its forecast for sales growth in the computer-chip industry this year by two percentage points, to 13 percent, because of Asia.

The fourth-quarter results of the company — whose global businesses range from microchips to cellular phones had been anxiously anticipated among investors as an early sign of the impact of the Asian troubles on high-technology companies.

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Some analysts had expected Asia to take a greater toil. Motorola gets about a currencies have made it hard for compa-

nies to buy U.S. goods.
"This goes a long way to put Asia in perspective," said Charles DiSanza, an analyst at Gerard Klauer Mattison. "It ain't great, but it's not that bad."

For the quarter, Motorola earned \$321 million, up 35 percent from the comparable quarter a year earlier. Sales rose 7.7 percent, to \$8.3 billion from the 1996 fourth quarter.

Motorola shares rose \$2.75 to close at \$57.25 Tuesday. But the stock is still down more than 20 percent since Sept. 10, the day before the company warned that pager sales would fall because of slow demand in China and the United States, Other chipmakers also rose, Intel Corp. climbed \$1.125 to \$76.75; its earnings report was due after the close of trading. Advanced Micro Devices Inc. rose \$1.0625 to \$18.8125.

Signs that Motorola's mobile phones sales have suffered less from Asia's that the recent bailout efforts would quarter of its sales of chips and cellular crisis than feared were also encouraging phones from the region, where falling for its competitors, Nokia Group and

LM Ericsson AB. The positive news for Nokia was that mobile-phone orders for Motorola rose in Asia compared with the fourth quarter of 1996, said Niklas Genst, an analyst at brokerage FIM Securities in Helsinki.

While the impact of the Asian crisis on Motorola may be less severe than feared, the larger question - both for the region and for companies with siz-able businesses in Asia such as Motorola - is how deep and how lengthy the downturn will prove to be.

Some American technology companies had been experiencing growth rates of 20 percent and more in the oncebooming economies of East Asia. Christopher Galvin, Motorola's chief executive, said that he expected growth of his company's Asian business to slow to 10 percent in the first half of 1998. He added that his cautiously optimistic assessment was based on an assumption succeed in steadying the Asian economies. (Bloomberg, NYT, Reuters)



Peregrine's founders, Philip Tose, right, and Francis Leung, facing the press in Hong Kong on Tuesday.

# Parts of Peregrine May Fly Again

By Keith B. Richburg Washington Post Service

HONG KONG - At the offices of Peregrine Investment Holdings Ltd., the high-flying investment firm that went bust this week, hundreds of employees were busy Tuesday packing their belongings and updating their résumés on

company computers.

But two mainland Chinese companies and an investor from Taiwan were reported to be interested in buying off parts of the defunct investment house, meaning at least some of the lost jobs

might be saved. Peregrine executives confirmed that new investors were looking at buying the parts of the investment bank still profitable, and local television news reports said two of the possible buyers were from the mainland, one of them the

Bank of China. Hong Kong's stock market, which plummeted Monday in expectation of Peregrine's late-afternoon liquidation announcement, rebounded surprisingly Tuesday, with the blue-chip Hang Seng index up 598 points for a gain of 7.4 percent. The market at the close of trading stood at 8,720, meaning it had regained most of the 8.7 percent it lost in Monday's disastrous session.

Peregrine's top managers, meanwhile, held an emotional news con-

ference, their first since the bank's troubles surfaced last week, and they laid the blame for Peregrine's demise to what they described as the "meltdown" in Indonesia - as well as one large and questionable loan to an Indonesian taxi company that they conceded had "played a role" in the bank's collapse.

Asked about the bank's \$260 million bridge loan to the Indonesian taxi company, Steady Safe - which counts President Suharto's eldest daughter, Siti Hardijanti Rukmana, among its investors — Peregrine's co-founder and chairman, Philip Tose, said: "It was an unfortunate transaction. But it certainly was not the sole reason for us having the problems that we did."

"I believe you're really missing the point here," Mr. Tose added. "What happened was a complete meltdown in a country.

Peregrine lent money to Steady Safe to underwrite an offshore bond sale when the rupiah was holding steady at 2,400 to the U.S. dollar and Peregrine had established itself as the leader in Asia's emerging junk-bond market. But when Indonesia loosened controls on the rupiah's value, the currency slid to as much as 10,000 to the dollar, making Steady Safe's own stock virtually worthless, the bonds unwanted on the market and the taxi company unable to

Mr. Tose described watching with dismay as the rupiah, now trading at about 8,000 to the dollar, steadily sank in value.

"We got caught as a result of the illiquidity," he said. "We were unable to get rid of what we got." To critics who said the dealings in

Indonesia were ill-advised, even reckless, given that country's reputation for corruption and the nepotism involving the Subarto kin, Mr. Tose had an answer: "It's very, very easy to say in hindsight. Mr. Tose's partner and Peregrine co-

founder, Francis Leung — known as the "father of red-chips" for his success in getting mainland Chinese companies listed on Hong Kong's stock exchange - fought back tears as he pledged to continue trying to assist his Beijing friends. "I want to do something for China," he said.

The Peregrine officials also confirmed that they had asked the Hong Kong government for help but were

Peregrine has about 1,700 employees in the region, with 700 here at the headquarters in Hong Kong. They are entering a depressed job market in an industry, financial services, that has already been laying off because of the

See PEREGRINE, Page 15

# Setback for Microsoft in Antitrust Case

## Judge Criticizes Software Company's Defense as Japanese Unit Is Raided

WASHINGTON — Judge Thomas Penfield Jackson of U.S. District Court

criticized key arguments presented by Microsoft Corp. in its antitrust struggle with the U.S. Justice Department as three days of hearings opened here Tuesday.

During the opening statement by Mi-crosoft's lawyer, Richard Urowsky, Judge Jackson challenged Microsoft's claim that the Justice Department had been inconsistent in its demands for changes in Microsoft's marketing of its Internet Explorer browser software.

"As has been said, consistency is the hobgoblin of little minds," Judge Jackson said. He said the arguments should focus strictly on the language in his Dec. 11 order restraining Microsoft from requiring computer makers to install In-

ternet Explorer with Windows 95. Government lawyers want Microsoft held in contempt for allegedly defying Judge Jackson's order. The judge has scheduled three days of testimony. Microsoft and the Justice Department are allowed to call one witness each. Separately, Microsoft is appealing

**Measuring Readers** 

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Judge Jackson's order of Dec. 11, a preliminary injunction. Until the ap-peals court rules, however, Judge Jackson's order applies, and he may sanction Microsoft if he concludes the software company is disobeying his instructions.
Microsoft and the Justice Department

also are sparring over the appointment of Lawrence Lessig as a special court official to make a recommendation to Judge Jackson before the judge issues a final decision in the case.

Industry watchers worry, though, that the case could affect the timing of Windows 98, now scheduled for release in May. That is because if Judge Jackson decides Microsoft has to offer a fully functioning Windows 95 without the browser, then the company will likely have to provide a new version of Windows 98 that excludes Explorer.

Earlier Tuesday, Japan's Fair Trade Commission raided the Japanese unit of Microsoft to search for evidence that the company had violated antitrust rules, a Microsoft official said.

The watchdog body is trying to determine whether Microsoft follows practices in Japan similar to those that led U.S. authorities to take action against the company. Microsoft said it was cooperating fully with the Japanese

The investigation involves the bund-ling of the Windows 95 operating system with the Internet Explorer browser, and the company's offer of a word processor and spreadsheet package to PC manufacturers in Japan, said a Microsoft executive.

Microsoft offered this combined package in order to match a competing package being offered by Just System, the largest Japanese business-software company, which has long been the market leader in this product category in Japan. "By matching the offering of Japan's

largest business software company, Microsoft has injected substantial additional competition into the Japanese software market," said Brad Smith, Mi-crosoft's associate general counsel. "We have expanded the choices available to Japanese consumers, which is a goal that Japanese competition law seeks to encourage.'

the Moscow correspondent and which I dearly loved, was still Ben Bradlee's

Post," Mr. Kaiser said, speaking of the

pression of flash over control."

Mr. Kaiser, 54, said that a record of

cool management was epitaph enough.

helped Len get through seven years with no disasters, no explosions," Mr. Kais-

er said, "and I consider it our biggest compliment that we have survived the most charismatic newspaper editor in

Steadiness and sobriety, not sizzle,

seem to be the watchwords as The Post

moves forward. In an era of post-mod-

the United States of America.

My proudest accomplishment is that I

#### Global Private Banking

# WE ATTRACT NEW CLIENTS BY SERVING PRESENT CLIENTS EXCEPTIONALLY WELL.



Exceptional service demands personal attention as well as genuine concern for the financial well-being of our clients. And so we run our bank according to one fundamental principle: to protect our clients' capital as we safeguard its purchasing power.

It is a simple principle upon which we base our brand of financial conservatism: private

banking built upon rigor, discipline and prudence. This sophisticated conservatism, vigorously pursued, has created a global private bank of exceptional stability, capable of weathering the roughest storms.

Indeed, Republic's capitalization ratio, on a risk adjusted basis, is two times as great as that required by the world's international banking regulators.

To our way of thinking, it is security as well as return that we must ensure each day. And in the process, to provide a unique quality of service, understanding and discretion.



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But the company's stock price has grown much more quickly. STOCK PRICE monthly

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**Cross Rates** 

By Iver Peterson

Bradlee's Post any more.

Downie Jr., the executive editor, and Robert Kaiser, the managing editor, inherited from Benjamin Bradlee seven years ago is bigger, richer, fatter and farther-reaching than ever.

But the oversized aura that once suffused The Post — what Mr. Downie calls the "superman image" that pervaded the newsroom when Mr. Bradlee

porting after June 30 underscored the distance the paper has come under Mr.

had managed at last to achieve the "cruising speed" that Mr. Bradlee of-ten said he admired in other great pa-pers. Still, there are plenty of careful Post readers who wish their paper would do less cruising and more of the old hard-driving that gave The Post its repu-

tation in the 1970s.

Mr. Kaiser thinks the critics remember only the glory, not the gaffes: Watergate, and not the 1981 Pulitzer Prize the paper had to return after the reporter, Janet Cooke, confessed she had invented her story of an 8-year-old heroin

"The Post of 1974, for which I was

Now It's the Good, Gray Washington Post

WASHINGTON - It's not Ben Watergate year, "and Ben's notion of a newspaper was to have a lot of flash and The Washington Post that Leonard spark and creativity, that it should contain something every day that would get everybody talking about the Post." But, he added, "It was uneven as hell and Janet Cooke was the ultimate ex-

was pushing his reporters for scoops — has yielded to a more subdued am-Mr. Kaiser's announcement last week that he intended to return to re-

Bradlee's two protégés.
It is as if Mr. Downie and Mr. Kaiser

emism, in the post-Cold War world, the paper that Mr. Kaiser's successor will share with Mr. Downie has emerged as the post-Post The evidence of change is every-

The Post's news staff now includes 660 fulltime and 90 flextime employees — most of the latter are working mothers — making it twice as big as in the Watergate year of 1974, when President Richard Nixon resigned as the scandal reached its apex. Then, The Post news staff numbered 356. Most of the new slots and new space have been used to

See POST, Page 15

Jan. 13 Libid-Libor Rates

#### THE AMERICAS

#### Investor's America 30-Year T-Bond Yield This Don't 7732.13 7647.18 S&F 500 S&P: 100 NYSE Composite 497.75 U.S. Nasdag Composite \$541.36 1507.50 12.20 AMEX Composite 565.88 546.41 Granto TSE Index 6329.60 6240.00 71.44 9415,56 9227,36 +2:04 ão Paulo Bovespa lexico City Boisa 4673.88 4686.89 .40.2E 603.38 . . . . 579.71 . . . . +4.08 iPSA General 4404.30 4449.06 0.87 7331.46 7158.86 +1.88 Capital General

#### Very briefly:

- Sega Enterprises Ltd. of Japan, has cut staff at its U.S. subsidiary, Sega of America Inc., by 25 percent, reflecting slow sales. Sega declined to give the number employed at the support the Japanese currency. subsidiary, but Jiji news agency reported 100 jobs were cut. • U.S. Office Products Co. is to buy back 28 percent of its shares for about \$1 billion and spin off four units to focus on its office-products and Mail Boxes Etc. businesses.
- Thomson Corp. agreed to buy Computer Language Research Inc. for \$325 million, adding tax-preparation software to the information services that it provides to clients such as accounting firms.
- SLM Holding Corp., the largest buyer of U.S. student loans, said fourth-quarter profits rose 21 percent to \$133 million, from \$110 million a year earlier. Hasbro Inc. is to close its plant in Juarez, Mexico, and fire
- 6.0935 French francs from 6.1030 francs, but it rose to 1.4783 Swiss 500 fulltime workers as the U.S. toymaker continues consolidating manufacturing operations. rose to \$1.6337 from \$1.6215. · Ameritech Corp. said fourth-quarter profit before one-time
- items rose a record 10.5 percent to \$610 million, or 55 cents a nior Japanese and U.S. finance ofdiluted share, from \$552 million, or 50 cents a diluted share. ficials fueled speculation that cen-• Argentina's banking sector remains weak and vulnerable to the adverse effects of market volatility, Moody's Investors tral banks in Japan, the United States and Europe would join in selling the Service said. U.S. currency

#### FTC Tentatively Clears Intel Deal

WASHINGTON - U.S. antitrust authorities said Tuesday that Intel Corp.'s \$420 million acquisition of Chips & Technologies Inc. could proceed for now, although they would continue to study the transaction for anti-competitive effects. After a seven-month review, the Federal Trade Com-

mission voted not to go to court to block the transaction at this time. Instead it took the unusual step of keeping the review open while letting the companies complete the transaction.

# Data Put U.S. Inflation at Lowest Since '86

index — the broadest gauge of costs for goods and services — barely budged in December, figures increased 2.2 percent after rising 2.6 percent sistance to inflation" on the part of consumers released Tuesday showed, winding up 1997 with during 1996 — the smallest annual gain since 1.5 and businesses, he said. its smallest annual gain in more than a decade.

The index climbed 0.1 percent last month, the said. For all of last year the index increased 1.7 percent, after a 3.3 percent rise in 1996, thanks to the sharpest drop in energy costs in six years and the smallest increase in food costs in five years. .

a plunge in oil prices held the rise in the overall consumer price index to 1.1 percent.

omist. "Inflation has never been so low so far

The core rate of the consumer price index, prices are down," according to a forecast by

**Dollar Sinks** 

As Outlook for

Yen Brightens

NEW YORK - The dollar fell

against the yen Tuesday as curren-

cies and stock markets in Asia re-

bounded and amid lingering concern

that central banks may intervene to

phase of the Asian turmoil may be

over is strengthening the yen," said

Marc Chandler, currency strategist

P.M. trading from 132.75 yen Mon-

day. It also fell to 1.8199 Deutsche

FOREIGN EXCHANGE

marks from 1.8225 DM and to

francs from 1.4777 francs. The pound

CDC Investment Management.

The dollar's losses against the

mark were limited by renewed spec-

ulation that German interest rates

were not headed higher. The Kiel

Institute, a German economics re-

search group, said Southeast Asia's

financial turmoil may slow German

growth enough to prompt the

Bundesbank to cut rates soon.

Meetings last week between se-

The dollar fell to 131.63 yen in 4

at Deutsche Morgan Grenfell.

The idea that maybe the crisis

percent in 1965.

same as in November, the Labor Department that inflation would start accelerating, but it has stemming from the depressing effects of Asia's not yet happened. Demand for labor is strong and analysts had thought that would mean higher wages, followed by higher prices.

Instead, competition from abroad has forced Inflation has not been milder since 1986, when manufacturers of basic goods from cars to appliances to hold the line or even cut prices. Improved productivity from the rapid spread of "Current price performance is unprecedent-ed," said Bruce Steinberg, a Merrill Lynch econ-many employers to offer slightly higher wage increases without passing on the cost.
"Prices of raw materials are in retreat. Oil

which excludes food and energy costs, rose 0.2 Scott Brown, an economist at Raymond James & WASHINGTON — The U.S. consumer price percent in December after increasing 0.1 percent Associates in St. Petersburg, Florida. What is in November. For all of last year, the core rate more, "there is a well-ingrained behavioral re-

> Competition and consolidation, as well as Economists have been predicting for months money-saving technology and cheap imports financial crisis — are also restraining prices, analysts said. Medical costs, held in check by the push toward managed care, rose just 2.8 percent in 1997, the smallest rise since a 2.8 percent increase in 1965, the government said.

At some point, higher production costs will be passed on to consumers in some industries. On Monday, for example, Procter & Gamble Co. said it would raise the prices of its Charmin, Bounty and Puffs paper products by 4 percent to 7 percent as of Jan. 19, in part to offset an increase

# (Bloomberg, AP) in manufacturing costs.

exceeded analysts expectations. Revenue at the world's largest semiconductor maker rose to \$6.5 billion from \$6,4 billion.

earnings reports.

would top forecasts.

But Intel also warned that profit margins would narrow in the first

Technology

Gives Lift to

Wall Street

NEW YORK - Stocks rose

Tuesday, bolstered by a rebound in

Asian shares that soothed nervous

investors as they awaited corporate

their biggest gains in more than six

weeks. Intel spurred the rally, clos-

ing up 1% at 77 as investors spec-

ulated that the computer-citip

maker's fourth-quarter earnings

After the close, Intel said its earn-

ings fell to \$1.74 billion, or 98 cents

a share, from \$1.91 billion, or \$1.06

a share, a year earlier, but that still

Computer-related companies had

quarter.
"We are seeing a rebound in fi-nancial and technology stocks due to better profitability anticipated out

#### U.S. STOCKS

of the likes of Intel and a growing conviction that currencies will begin to stabilize in Asia," said Tom Galvin, chief stock strategist at Deutsche Morgan Grenfeil.

Intel helped lift the Nasdaq composite index, which closed up 33.78 points at 1.541.36. The Dow Jones industrial average closed up 84.95 points at 7,732.13, while the Standard & Poor's 500 index rose 12.91 points to close at 952,12. Gaining issues outnumbered losing ones by a 5-to-2 ratio on the New York Stock Exchange.
Stocks also were lifted by pros-

pects for low interest rates to result in higher corporate profits. While the yield on the benchmark 30-year Treasury bond rose to 5.72 percent Tuesday from 5.69 percent Monday, rates are still near the lowest since the Treasury began regular sales of 30-year securities in 1977.

Investors have to be careful about where they place their bets these days because this market is very earnings-sensitive." James Carroli, a money manager in Loomis, Sayles & Co.'s Detroit office. "The main issue going forward is whether lower interest rates will make up for any earnings shortfalls. And on balance, I think they will." Seagate Technology was the most active Big Board issue, rising 1 % to 19% in step with other technology

# Are U.S. Rates Heading for a Fall? was about 5 percent — well below sensing a shift in the mindset of the 5.50 percent level of the people like Greenspan and Meyovernight interbank lending rate, er," he said, referring to Alan

By John M. Berry

economic troubles mount, U.S. fi-Reserve Board policymakers will cut short-term interest rates soon.

The dollar is soaring, and U.S. interest rates are tumbling, despite continuing strong U.S. economic growth and extremely tight labor markets in this country - two factors that would normally push

The clearest evidence of market participants' thinking can be seen making session on Feb. 3 and 4. in the level of various interest rates. In Tuesday trading, for example, the yield on three-month

overnight interbank lending rate, WASHINGTON - As Asia's known as the federal funds rate, which the central bank has been nancial markets are signaling a maintaining since March. Further-growing expectation that Federal more, the 30-year Treasury bond vield was only 5.71 percent, less than a quarter of a percentage point higher than overnight rates.

Unless some major event occurs such as a sharp break in the U.S. stock market or a widespread default on debt in Asia that destabilizes financial markets in industrial countries — the Fed appears unlikely to cut rates at its next policy-

lassman, an economist at Chase and six-month U.S. Treasury bills Securities Inc. "But people are balanced position."

Greenspan, the Fed chairman, and Laurence Meyer, a Fed governor. Mr. Greenspan created a buzz in

the market - and triggered a noticeable decline in rates — a week ago when he discussed at length the potential danger of deflation, which is a general decline in the price level.

Then last week, Mr. Meyer, who had frequently expressed his concern over inflation changed course and said in a speech: "Because the upside and downside risks for growth and inflation appear to be more balanced than had been the "It's still a little premature to more balanced than had been the expect a rate cut," said James case earlier. I believe monetary policy also needs to be in a more

# Whirlpool to Cut 3,200 Jobs in Its Brazil Unit

BENTON HARBOR, Michigan — Whirlpool Corp. said Tuesday that its Brazilian unit would dismiss 3,200 workers, a quarter of the said Jeff Sprague, a Cowen & Co. and \$3.15 a share for the year, the "The dollar is being held back by discussions of intervention," said unit's force, as it tries to cut costs analyst: "It was assumed that once average of 11 analysts. Sykes Wilford, a money manager at

> Brasmotor SA, 66 percent owned He added: "Brazil has been by Whirlpool, will take a fourth-lousy, Asia is falling. This is inquarter charge of \$31 million for the move. Whirlpool's share of the charge will be about \$14 million.

pool's appliance business and fol- about 35 percent, sending its shares compressors to Whirlpool, Multilow its purchase of an additional 33 up 2.875, to 53.375. in late trading ibras and other refrigerator makers.

percent stake in Brasmotor for \$217 million. The firm has held a stake in Brasmotor for at least 40 years.

The restructuring was expected, and increase appliance sales in a Whirlpool gained a majority stake in more competitive Latin American Brasmotor they would lean things about \$20 million annually, or 26 He added: "Brazil has been

vestors taking a big sigh of relief." Whirlpool said its earnings for the fourth quarter and 1997 still will The job cuts and charge are part of meet analysts' recent estimates and largest appliance company. It also a global restructuring of Whirl- top those of the year-ago periods by owns Embraco, which supplies

Jan. 13, 1998

The company is expected to earn 85 cents a share in the fourth quarter, the average of eight analysts surveyed by IBES international Inc., Whirlpool said it expected to save

cents a share, from the restructuring, which is expected to be completed by the end of the first quarter. Brasmotor is the holding com-

pany that controls Multibras SA Eletrodomesticos, Latin America's

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### **AMEX**

Tuesday's 4 P.M. Close The 300 most traded stocks of the day,

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# U. S. STOCK MARKET DIARY

**Most Actives** Dow Jones NYSE Today 4 P.M. 1 108.87 681.25 229.73 1 12.50 952.12 450.99 NYSE AMEX 1500 Last 9472 9572 370 370 195 370 195 370 34 244 454 4576 1076 1076 176 576 176 176 319 224 NYSE Neon 2476 1230 1711 5417 27 13(7) 450 ag AMEX FEEDER CATTLE (CMER) Apagee Enterpr Birminghom Sti CIGNA Hi inco Capital Binco Communutify Inv Crown Cork Flowers Indust GS Flact Gibl Hi Inco Dist Heritage US Gv Vers McCoo PORK BELLIES (CMER) 40,000 Res-cents per la. Feb 98 91.95 49.60 50.02 May 98 90.75 50.15 50.45 Ept selec 2,107 Monte select. Ept selec 2,107 Monte select.

### INTERNATIONAL FUTURES

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Jun 98 77.10 78.40 78.10 78.45 +
Jun 98 77.10 78.00 7 SERMAN MARK (CMER) 125,000 morts, 5 per mark Mar 95 .5536 .5495 .5514 un; Jan 96 .5537 .5540+0.00 Sep 98 .5563+0.00 Est, solas 18,198 Morts solas 19,258 Morts Open Int 112,016, up 772 

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(Reuters, Bloomberg)

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U.S. STOCKS

Results Brighten Prospects for the Euro

Compiled by Our Staff From Disposches

an siled rather BONN - Finance Minister Theo rency. Waigel presented final figures for the life is the 1997 federal budget Tuesday that showed the deficit was significantly lower than expected, improving Germany's chances of ia." meeting the criteria for Europe's
The German government had single currency at its scheduled beforecast a budget deficit of 70.9 bil-

ginning next year. The deficit was 64.6 billion Deutsche marks (\$35 billion) last that Germany's deficit will be no more than 3 percent of total output. The deficit number does not include spending by German states and pub-lic agencies that will be included

when the total deficit is calculated The 3 percent level is the magic number that Mr. Waigel has insisted on meeting, saying that if all the participants in the planned common currency, the euro, keep their deficits in line, Germans will be more willing to give up their beloved Deutsche mark in favor of the new currency.

The accord governing the euro, the Maastricht treaty on European economic and monetary union, states that participants must meet a range of fiscal targets in 1997, including limits on budget deficits, inflation and debt. While the treaty

than that would lead to a soft cur-

With the results presented Tuesday, Mr. Waigel said he was optimistic that Germany "will succeed in meeting the Maastricht criter-

lion DM for 1997, which put it dangerously close to missing the deficit target. But cost-cutting and the early year, well below government fore-sale of government shares in casts and almost certain to ensure Lufthansa German Airlines and the phone giant Deutsche Telekom AG helped Bonn lower the deficit.

Many economists had expected Germany to overshoot the 3.0 percent target slightly but still to qualify under a less stringent interpretation of the treaty.

Critics, including German politi-cians and Bundesbank officials, have expressed concern that a loose interpretation of the treaty targets would allow countries with a poor European economies. record of budget discipline to slip into the currency club.

In Frankfurt, the president of the Bundesbank, Hans Tietmeyer, met U.S. senators to discuss plans for the euro and said he hoped investors would regard it as highly as the U.S.

"I hope the euro will be a real



Hans Tietmeyer, the Bundesbank president, right, talking Tuesday with an American visitor to Frankfurt, Senator Pete Domenici.

While continued economic tur- present level of rates in Germany moil in Asia could interrupt and France. Europe's plans, economists, politicians and central bankers are still predicting only moderate effects on

A Bundesbank council member, Franz-Christoph Zeitler, predicted, "If the Asian financial crisis dampens our growth, it will do so via the devaluations in the countries concerned, which will make their exports more competitive in foreign

markets.' Mr. Zeitler also said, in a speech does not specifically call for a deficit of 3.0 percent or less, critics of "We will do everything we can to the euro have said deficits larger make it a strong currency." to the dollar," he said to civil servants, that Europe's common currency could start with short-term interest rates "close to" the mon currency could start with short-

Low rates will be possible when the euro is introduced next Jan. 1 if the currency union includes only those nations with a "lasting" ability to meet the economic-stability rules for member countries, he said. (Reuters, Bloomberg)

#### ■ Dutch Objections to Italy?

The Dutch finance minister, Gerrit Zalm, threatened to quit if the Netherlands voted to allow Italy to be a founding participant in the euro, Bloomberg quoted the Dutch daily NRC Handelsblad as reporting. Finance Ministry officials were

not available to comment on the report. NRC Handelsblad said Mr. Zalm had declined to comment on the report, for which the newspaper did not name a source.

Spokesman for Mr. Zalm and for Prime Minister Wirn Kok have said that neither opposed Italy's entry into monetary union.

The newspaper said that at the end of last year, Mr. Zalm told Mr. Kok that he would resign if the Netherlands voted to allow Italy to join the first-round participants in the common currency.

Mr. Zalm, characterizing himself

ion, the newspaper said.

# With 5% Rise In Sales, VW Holds Top Post

FRANKFURT - Volkswagen AG held on to its lead as the top seller of cars in Western Europe in 1997, keeping pace with a 4.8 per-cent rise in regional sales. Sales for the German automaker

also rose 4.8 percent, with help from a late-year surge tied to the launch of a revamped model of its top-selling Golf, to 2.3 million vehicles, according to a report issued Tuesday by the European Automobile Man-ufacturers Association.

Market share for the company, which sells cars under the VW. Audi, SEAT and Skoda brands, was

unchanged at 17.2 percent. Overall new-car sales in Western Europe, which includes the 15member European Union, Norway and Switzerland, rose to 13.4 mil-

lion cars, the association said. Industry observers said the sales burst was due largely to tax incentives in Greece, Italy, Ireland and

Spain for consumers who traded in old cars for new ones.

"It is clearly artificial growth," said Peter Schmidt of Automotive Industry Data in England.

"If the price is right, you can sell pretty much anything. The automobile industry last year was living on borrowed time," said Mr. Schmidt, who predicted that 1998 new-car sales would fall to 13.1 million vehicles in Western Europe as the incentives end.

Sales rose 39 percent in Italy, to 2.4 million cars, while Ireland reported an 18 percent rise, to 136,600, including a 733 percent gain in December, to 7,500 vehicles.

Fiat SpA, the major Italian car-maker, benefited from tax incentives to place third in Western Europe, as sales rose 11.6 percent rise to 1.6 million vehicles.

"Apart from Italy, the rest of Europe appears to be down slightly, by about 0.5 percent," said Nigel Griffiths of DRI/McGraw Hill in London, who said 1998 sales would rise to 13.45 million due to projected increases in Britain and Germany. Italian sales will fall, he said.

In December alone, West European new-car registrations surged 13 percent, more than double the expected rate.
West European new-car sales hit

a record 13.5 million units in 1991, helped by demand caused by Ger-

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#### Verv briefly:

• Britain's underlying inflation rate, which excludes home-loan costs, eased to 2.7 percent for all of 1997 from 2.8 percent for the 12 months ended in November but was above the government's target for the seventh month in a row. Retailprice inflation, meanwhile, dropped to 3.6 percent in the latest 12-month period from 3.7 percent a month earlier.

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 Aerospatiale's 1997 orders rose 27 percent, to a record 80.3 billion francs (\$13.22 billion), amid demand for the French state-owned aerospace and defense company's airplanes, mis-siles, helicopters and satellites. The maker of Airbus jets said sales rose 8 percent, to 55 billion francs, as the airline industry continued a rebound started in 1995.

• Garuda Indonesia, the Indonesian airline, defaulted on two installments of loans totaling \$630 million for planes from Airbus Industrie due in December, banking sources said.

• The European Commission, which is investigating British beer prices, will approve contracts between Scottish & New-castle PLC, Britain's largest brewer, and the tenants of its pubs but will investigate whether two other brewers, Bass PLC and Allied Domecq PLC, are overcharging.

• Matsushita Electric Industrial Co. will close its videocassette recorder plant in France by the end of March because of increasing competition.

• The Bundesbank will sell a new 30-year German govemment bond next Wednesday. The government aims to raise 10 billion Deutsche marks (\$5.51 billion) with the issue.

· Hoechst Marion Roussel, the pharmaceutical unit of Hoechst AG, will announce "several hundred job cuts" in the research and development area this week, the head of the company's workers council said.

• Iberia Lineas Aereas de Espana SA will order as many as 50 Boeing Co. or Airbus Industrie jets in the first stage of a fleet renovation that is expected to cost as much as 500 billion pesetas (\$3.24 billion). Reuters, Bloomberg

# ICI Brings In Guinness Chairman O'Neill

Compiled by Our Stoff From Dispatches

up of its top management Tuesday, completing a frenetic year in which cialty products.

As its chief operating officer, the company has hired Brendan O'Neill, currently chairman of O'Neill came as a surprise in the

Sir Ronald directed the 1993 de-LONDON — Imperial Chemical merger of ICI's Zeneca pharmacent-Industries PLC announced a shake- icals division. The move was ICI's first major shift from a commodity chemicals refiner to a company that it transformed itself from a lum- now sells paints to homeowners, major international producer of spe-kitchen sinks and other "higher value-added" products for nonin-

Diageo PLC's Guinness brewing chemicals industry, where he is virunit. He is expected eventually to tually unknown, but analysts in the succeed ICI's chief executive, brewing industry said he was well Charles Miller Smith, who is set to regarded. ICI's shares closed at 935 become chairman in April 1999 pence (\$15.16), up 10, on the London when Sir Ronald Hampel retires. Stock Exchange.

Mr. O'Neill is the second senior executive ICI has appointed from outside the company in what analysts said illustrated a cultural change at ICI. The other was Miller Smith, a former Unilever NV senior bering bulk chemicals outfit into a flavors to food makers, acrylics for executive named ICI chief executive in April 1995.

"Bringing in people from the outside is very radical for ICI, but Dr. as a champion of a strong euro, said O'Neill's background is much he saw no good coming from Italy's closer to the new ICI," said Jeremy initial participation in monetary un-Chantry, a chemicals analyst at

Credit Lyonnais Laing. While not naming a source, Han-The kind of move Mr. O'Neill led delablad said that top government to expand the Guinness brand, ana- officials had confirmed Mr. Zalm's lysts say, will be a key to ICI's comments, which it said were made prospects. (Bloomberg, Reuters) during a cabinet meeting last year. 476 431 875 Paris

WORLD STOCK MARKETS The Trib Index Prices as of 3.00 P.M. New York time Jan. 1, 1992 = 100 year to date %change Tuesday, Jan. 13 Porentings Sportheomes B Incentive A Investor B MoDo 8 Pherma Upiphan Sandrik B Scanda B S-E Bamisan A Stanadia Fors Signation B SKF B Stora A Stanadia Fors Signation B SKF B Stora A Volve B Stanadia Fors Signation B SKF B Stora A Stanadia Fors Signation B SKF B Stora A Stanadia Fors Signation B SKF B Stora A Stanadia Fors Strindards A Volve B Stanadia Land CBA And Brambles Ind. CBA And I Cales Alyer Condition CSR Land Lense Corp Born Lend Lense Hot Market Lend Lense Hot Market Lend Lense Corp Pacific Dombap Pa **— 3.29** + 2.53 + 4.55 Energy Finance Miscelleneous + 2.54 - 5.88 - 5.97 + 2:42 + 5:97 115.62 **— 13.38** All Crelinaries: 2545.30
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| 1206 | 1214 | Gerifer | 1.57 | 1.7 | 2.7 | 2.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7 | 1.7

| 1200 | 700 | 600 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700 | 700

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#### ASIA/PACIFIC

# New Hope Reignites Asia Stocks

HONG KONG - Stock markets across Asia rose Tuesday, helped by a rebound in U.S. stocks Monday and hopes that reforms urged by the In-ternational Monetary Fund would be embraced as the only sure way out of the region's financial turmoil

Stock indexes in Hong Kong and Singapore surged more than 7 percent. Indonesia, Malaysia, South Korea and Thailand also saw major gains. Comments from IMF and U.S. officials touring Asian

capitals helped to ease some of

Asia's economic pains. Michel Camdessus, the Fund's managing director, praised South Korea for implementing tough reforms but warned: "You have won the first battle; you have not won

In addition to the \$13.2 billion that the IMF has contributed so far to Seoul, \$5 billion has arrived from the World Bank and Asian Development Bank, and industrialized countries have promised \$8 billion this month to help shore up what was until recently the world's 11th-largest economy.

Stock markets also found support from comments by Barton Biggs, the chief global strategist at Morgan Stanley Dean Witter, who said Asian shares may be near a bottom.

In Singapore, where shares posted their biggest drop in seven years Monday, stocks surged after Tat Lee Bank Ltd. and Keppel Bank Ltd. said they would merge.

"The market has been terribly oversold," said Christopher Chong, research director at HSBC James Capel.

(Reuters, Bloomberg)

# The New Indonesia: Life Without Cronies?

JAKARTA — When General Motors Corp. was looking for a partner to help it steer through Indonesia's business jungle, President Subarto's half-brother Probosutedjo seemed like a good choice. In September 1993, GM gave Mr.

Probosutedjo a 40 percent stake in the joint venture PT General Motors Buana Indonesia. General Motors prospered. In 1995, its first year, it sold 750 vehicles. That rose to 3,600 in 1996 and 4,100 last year.

Did the ties to Mr. Suharto help? "Certainly hasn't done us any harm," said William Botwick, GM's managing director in Jakarta.

Foreign companies have been lured to Indonesia by a market of 200 million consumers and an economy growing almost 7 percent a year since 1970, and working with a relative of the man who has run the country for more than three decades seemed to guarantee there would be few government hassles.

The Suharto family dominates Indonesia's economy — with estimated assets of \$40 billion, or about half of the country's annual gross domestic product - and has driven it to the brink of collapse. Since August

TOKYO - Japan's financial

headaches have not only dampened

sentiment but are beginning to upset

the real economy, the government's

'Recent declines in share prices,

failures of financial institutions and arate figures show that consumers

drastic changes in Asian economies are buying fewer televisions,

ness sentiment and are having an chases of environmental equipment

Economic Planning Agency said Tuesday in its monthly report.

have worsened consumer and busi-

effect on private consumption and

capital spending," said the minister of the Economic Planning Agency,

record of \$153 billion, set in 1987.

The U.S. trade deficit will expand at

a rapid pace and drag down the domestic

economic growth in the U.S.," predicted C.H. Kwan, an economist at

The result is apprehension in Asian

eems freedom of the sea lanes if the

With much of the region obsessed

Nomura Research Institute in Tokyo.

much point in American warships guar-

U.S. Congress will not adhere to the

principle of expanding trade through

with exports, one risk is that countries

will engage in competitive "beggar-thy-neighbor" devaluations to get a bit more

edge in overseas markets. China and

Japan, for example, may both feel that if

their currencies were a bit cheaper, their goods would be more affordable and

think, everyone trying to depreciate their currencies ahead of the others, with

everyone trying to export to the U.S.," said Minoru Makihara, the president of

Mitsubishi Corp., the huge Japanese trading company. "The U.S. won't like that, so it'll go protectionist."

"I don't want to think," Mr. Ma-

kihara added, "about the worst-case

"The worst scenario is clearly, I

they could export more successfully.

steady liberalization.

the economy has been coming undoors as it looked likely that \$400 glued, surviving only with the promise of a \$40 billion International companies — including \$265 mil-Monetary Fund bailout.

Subarto clan controlling most of the not be repaid. media, shipping, car-assembly, oil-refining, toll-road, telecommunicarefining, toll-road, telecommunica-tions and airline industries is in large Mr. Suharto's offspring. Some forpart to blame for the crisis. Calls for eigners who joined in those projects,

lion to a company chaired by Mr. The nepotism that led to the Suharto's eldest daughter - would

The IMF is asking Indonesia to Mr. Suharto's ouster and an end to at least partly on the assumption that

Firms that once saw a Subarto connection as a ticket to success increasingly see it as a liability. Some wonder what they will do after he is gone.

the cronyism are mounting. Companies that once saw a Suharto connection as a ticket to success in-

Probosutedio and took full control over its operations, and others may power plant partly owned by Mr. follow GM's lead in cutting ties

with the family.

The failure this week of Peregrine Investments Holdings Ltd. in Hong Kong could speed the process.

Worries Start to Depress Japan Economy

companies were becoming increas-

ingly gloomy about the economy.

which it said was at a standstill

because of tax increases last year

that depressed consumer spending.

For instance, household spending

fell 2.1 percent in November from

the same month a year earlier. Sep-

companies are cutting back on pur-

and the government is reducing pub-

"Our assessment of the economy

hasn't gotten any worse, but shows

lic works spending.

Gordon Wu, the Hong Kong en-

creasingly see it as a liability. trepreneur, is among them. His com-Last week, GM bought out Mr. pany, Hopewell Holdings Ltd., has Suharto's eldest daughter. The plant poly and have a guaranteed return.

In September the power plant was put on a list of 156 projects to be Peregrine, one of the region's delayed as the government cut back largest investment banks, closed its on spending. Two months later, the

agency's research bureau. "The risk

that the economy will have a hard

time recovering is getting greater."

The agency did not prescribe any

additional steps to help Japan cope.

Instead, it said that economic mea-

sures being sought by the govern-

Finance Minister Hiroshi Mitsu-

ment would be sufficient.

the financial system.

the president would not let them fail, have been burned

was to sell power to the state mono-

project and 14 others were revived. Last week, in an apparent effort to appease the IMF, the 15 projects were again postponed. Some businesses, accustomed to

32 years of Mr. Suharto's rule, have not figured out what they will do

after he is gone.

PT Nestle Indonesia, the local subsidiary of the Swiss food giant, sold 20 percent of its business to Bimantara, a conglomerate owned by Mr. Suharto's second son, Barnbang Trihatmodio, in 1985 and put Mr. Bambang's long-time friend, Kadir Assegat, on the Nestle Indonesia board.

What will the company do if Mr. Suharto goes? "It's a difficult question," said Deborah Rukmawati, the company's corporate secretary, "We don't know what would happen."

Mr. Suharto's eventual departure may unleash pent-up anger against

"It'll be vengeance, people tak-ing their pound of flesh," said Vivek Gandhi, who helps manage almost \$100 million of Indonesian stocks for Aberdeen Asset Manage ment Asia Ltd. in Singapore. "And

it's a big business risk." "Fund managers are saying Suharto's going to fall, and one of the biggest companies on the exchange is owned by his son: Sell," said Peter Arkell, head of sales at

Kleinwort Benson Securities. The risk is greatest when the businesses are based on government contracts or rely on government-granted monopolies. For instance, PT Citra Marga Nusaphala, run by Suharto's eldest daughter, Siti Hardivanti Rukmana, is the largest

private toll-road operator. If Indonesia's economy is going to catch up to more advanced nations. many now say, it has to break the Suharto family's grip on businesses — both domestic and foreign. zuka has urged Parliament to pass the measures, which include a 2

Buying a Suharto connection trillion yen (\$15 billion) income tax rebate and 30 trillion yen to stabilize 'used to give a bit of a guarantee to foreign investors — but there would Mr. Omi echoed that sentiment always be costs involved," Tuesday, saying a delay in passing Willianto Ie, senior analyst at BZW The agency, reviewing recent how severe the situation is," said the measures would be "diseconomic results, said workers and Akira Furukawa, an official at the astrous." (Reuters, Bloomberg) Niaga Securities. "Some people (Reuters, Bloomberg) feel it's just too much."

#### Investor's Asia Hong Kong Hang Seng 2000 -12500 A S O N D J 1997 1998 7000 A SONDJ Prev. % Close Charge Exchange Index 8,720,00 8,121.05 +7.38 Hong Kong Hang Seng 1,156.52 1.073.47 +7.74 Straits Times 2.565.30 2.542.40 +0.90 All Ordinaries 14,755.94 14,664.44 +0.62 Tokyo Nikkai 225 503.89 477.57 45.5 Kuala Lumpur Composita 348.96 463.74 458.20 Composite Index Stock Market Index 7.513.24 7.375.14 +1.87 1,598,99 1,532,97 +3.78 PSE Composite index 382.14 350.24 +9.11 Jekarta 2214.52 2212.83 +0.08 N2SE-40 3.431.72 3.395.04 +f.08

#### Very briefly:

 Hyundai Motor Co., South Korea's largest carmaker, said that its Indian unit would build and start selling its new Santro model in October. Hyundai plans to sell the Santro in various South Asian countries and later hopes to export the car to

■ The Hong Kong government sold two real-estate sites for 283 million dollars (\$36.5 million), considerably less than expected, at its first auction in 1998.

• SKF AB, the Swedish company that is the world's largest roller bearings maker, said it would have to look beyond South Korea to find customers to support an automotive bearing plant it opened there just last year.

• British trade officials made a multimedia sales pitch to China investors. Reversing the usual pattern in which Beijing rolls out the red carpet for foreign capitalists, Britain's first trade delegation to visit China since the Hong Kong handover last July courted 100 Chinese executives to invest in Britain. Philippine Airlines Inc. canceled plans to buy four jumbo jets from Boeing Co., part of a \$4 billion, 32-plane expansion program begun in 1995 to replace the Philippine flag carrier's

• Isuzu Motors Ltd. expects vehicle production at its Thai unit to fall to around 38,000 vehicles in 1998 from around 84,700 units in 1997.

Bloomberg. Reuters

# **EXPORTS:** Asian Hopes, U.S. Realities

Continued from Page 1

Some diplomats and scholars fear that a tsunami of Indonesian lingerie, Thai jogging clothes and Malaysian clock radios could inflame the American trade deficit, anger American workers and provoke growing protec-tionism in the United States. There is occasional talk these days of the risks of capitals. Many officials here do not see a severe economic downturn around the world, and everyone recalls that it was protectionist moves in the United States that partly triggered the Great Depression, which in turn impoverished the

world in the 1930s. "You're going to be able to buy a Hyundai car at \$8,500; you're going to get your Teddy Bear at F.A.O. Schwarz at 35 percent cheaper," said Kenneth Courtis, chief economist for Deutsche Bank Group Asia Pacific "It's going to drive the U.S. trade numbers crazy, and that obviously is going to create a political problem.

The collision between Asian hopes and American realities, if it happens, still lies ahead, for Asian companies are only now gearing up to boost their exports... But it is striking how many executives in Asia are working the phones, keeping the fax machines humming and rummaging through directories, all in search of the Holy Grail of increased exports.

"Exports in the region are the only ' said Neil Saker, a Singaporebased economist at SocGen-Crosby Securities. "The more exports they send

out, the better." With buyers at home sitting on their hands and most other export markets around the world seemingly weak, the vast American market beckons as if with dazzling lights that glitter across the shattered economic landscape of Asia. American consumers are seen on the factory floors and cramped trading offices here as Asia's last, best hope, as the world's importer of last resort.

At the headquarters of Hyundai Corp., South Korea's largest conglomerate, 1,000 top executives gathered for a pep rally, and as a brass band played they chanted slogans like "Double Exports!" Hyundai has raised its export targets and plans to move staff to its export division and hold a special series of meetings to monitor overseas sales.

Exports can be the salvation of some Asian economies because of their economic structure. While exports account for just 8 percent of America's economic output and 10 percent of Japan's, they make up 79 percent of Malaysia's total economic output, 29 percent of Thailand's, 27 percent of South Korea's and 25 percent of the Philippines' output.

"All of these countries are export-led economies," said Linda Tsao Yang, the American envoy to the Asian Development Bank in the Philippines. "They need to export, export, export. As long as the U.S. economy stays on an even keel, the U.S. can absorb these exports and our consumers can benefit from

much cheaper toys and clothes." Yet while the United States remains committed to going to war for its allies in Asia if necessary, it is less clear that Americans are willing to go to the mali

for them. To be sure, the rage that Americans sometimes used to feel about importsleading workers to smash Japanese cars with sledgehammers — has dissipated. But so has the enthusiasm for new rounds of trade liberalization or for lines of ships dropping off cargoes at Amer-

ican ports. This coolness to trade expansion is expected to become a greater problem as Asian goods pour onto the American marketplace this year and next. This

**Japanese Banks To Tighten Rules** flood of Asian products may cause the American trade deficit to surpass its

Compiled by Our Staff From Dispatch

TOKYO — Japanese banks will adopt stricter, U.S.-style standards in disclosing bad loans, a banking industry group said Tuesday, a move designed to restore public confidence in the lenders even though it is likely to raise the amount of bad debt they report.

The rules, similar to those used by the U.S. Securities and Exchange Commission, could be put into effect by March, said Naotaka Saeki, chairman of the Federation of Bankers Associations of Japan. "This will move Japanese banks toward a global standard," said Mr.

Saeki, who also is president of Sanwa Bank Ltd. The announcement comes a day after the Finance Ministry said problem loans held by Japanese

banks stood at 76 trillion yen (\$574 billion), more than triple previously announced numbers. The new rules will force banks to report any loan that has been in default for more than three months rather than the current six. Mr. Saeki refused to say how much banks'

bad-loan balances would swell un-

der the new rules. (Bloomberg, AP)

## POST: It's Good, Gray and Definitely Washington's Newspaper Continued from Page 11

strengthen the coverage of the city and

the surrounding suburbs - some of the wealthiest areas in the country. In those suburbs, The Post is king. The paper's weekday circulation is near a record high at 776,000, its 65 percent Sunday penetration of all households in the Washington area is deeper than that in New York by all five leading metropolitan region papers combined. And the sheer square footage of newsprint devoted to news each week has in-

creased by almost 50 percent. To cap it all, the stock price of its parent, the Washington Post Co., hit a record of \$489.63 on Dec. 15; it was trading Tuesday at \$470.75, up nearly \$5. (In August 1981, when the only major competitor of The Post, The Washington Star, closed, the Washington Post Co.'s stock price hovered be-

tween \$25 and \$30.) The fruits of this economic success have been put back into coverage.

In recent months, the paper has begun publishing suburban tabloids two and three times a week for distant counties from a ring of suburban bureaus, using 30 new reporters, editors and photographers.

Perhaps because the changes have been so sweeping, when the paper's top editors and its publisher, Donald Gra-

aging fleet.

they tend to talk more about reach than

about reporting.
"If you drive 50 miles west of the District of Columbia you end up in a place called Fauquier County, Virginia, where 47 percent of all adults read The Washington Post on Sundays," said Mr. Graham, 52, who is also president of the Post Co., when asked to describe what his paper had accomplished.

Mary's County, Maryland, you end up in a place where 40 percent of all adults read The Post," he added.

What is missing in this inventory of success are accounts of the articles themselves.

Even readers who love The Post complain that while the paper delivers the news with unstinting depth and breadth, it rarely surprises.

"Their definition of news is more conventional than that of The Los Angeles Times or The New York Times," said Thomas Rosenstiel, a former media critic for The Los Angeles Times and now director of the Project for Excellence in Journalism, a media watchdog group chiefly financed by the Pew Charitable Trusts.

"It's more institutional, more process oriented," Mr. Rosenstiel said. "Is

ham, talk about what they have done, dominant local industry? Or is it because they are operating according to conventions?

While the paper pays close attention to the processes of government, its management is also closely focused on the newsroom staff. In particular, newsroom managers have made a concerted effort to increase the number of black, Hispanic and Asian journalists.

The effort came at a price. Tensions 'And if you drive 50 miles east to St. over race and careers were brought roughly to the surface two years ago when an article in The New Republic magazine portraved The Post as a caldron of racial anger, with white staff members blaming minority preferences for stunting their careers and blacks charging that their work was being held to a higher standard.

At the moment, 14 percent of the newsroom staff is made up of minority journalists; the average for newspapers overall is 11 percent.

Mr. Graham said that Mr. Downie would select Mr. Kaiser's replacement from within The Post newsroom. Newsroom handicappers have

already drawn up a list of potential successors to Mr. Kaiser, including Karen De Young, 48, the assistant managing editor for national news; David Ignatius, 47, the assistant managing editor that necessarily because they're in for financial news, and Milton Cole-Washington and government is the man, 51, the deputy managing editor.

## KOREA: Chaebol Chiefs Promise to Implement IMF Reforms

Continued from Page 1

Investors Service Inc. and Standard & Poor's Corp., the credit-rating concerns, might have gone too far in sharply lowering South Korea's ratings at the height of the economic turmoil here last month. The chairmen of the Hyundai, Sam-

sung, LG and SK groups formally com-

mitted themselves to an overhanl of their conglomerates during a meeting with President-elect Kim Dae Jung.
Daewoo Group's chairman, Kim Woo Choong, missed the meeting, pleading in a message to Mr. Kim that he was unable to return from pressing busi-

commit himself to the agreement after getting back to Seoul. Mr. Kim and the chairman of the conglomerates issued a statement declaring that the reforms would "help stabilize the financial markets and the

ness overseas, but he was expected to

national economy." The accord contained a pledge to release consolidated financial statements for the groups - a critical point for both bankers and investors who have never been certain of the financial status of many South Korean companies, notably a number of major entities not listed on the Seoul stock exchange.

"Transparency of corporate management is needed to implement financial restructuring," said a Hyundai spokesman, summarizing the accord.

The chaebol chairmen also conceded the "inevitability" of layoffs of thousands of workers on the payrolls of companies burdened by debt and poor sales. "Layoffs are a must," said Samsong's chairman, Lee Knn Hee, after the meeting. "Our survival depends on it."

Significantly, however, the accord said nothing about breaking up the chaebol, which have exercised steadily increasing power over the South Korean economy since Park Chang Hee, the military leader who ruled the country from 1961 until his assassination in 1979, established the chaebol system in his first decade in power.

The 10 largest chaebol last year accounted for nearly half of the South

Korean gross national product, while the top 30 accounted for nearly two-thirds of GNP. The chaebol leaders also agreed to stop cross-guarantees of loans among chaebol entities — a method by which companies within the same group fund each other's ventures — and they promised to reduce the ratio of debt to equity

in their groups to approximately 4 to 1.

The National Assembly will meet Thursday for a three-day debate on a bill that would permit layoffs from financial institutions. The assembly is then expected to debate a bill that would legalize layoffs throughout industry for the first time - a measure that both government and business leaders fear will ignite strikes and riots. That fear was clearly of paramount importance to the chaebol aders in their meeting with Mr. Kim.

"Layoffs will only come as a last resort," said Hyundai Group's chairman, Chung Mong Gu, worried about the repercussions on Hyundai Motor Co., which has 45,000 people on its payroll, and Hyundai Heavy Industries. the group's shipbuilding company, which has 30,000 employees.

The real question was whether the chaebol leaders would attempt to avoid their pledges after Mr. Kim assumed office Feb. 25.

"They talk like they'll do everything," said Park Nei Hei, a busi-ness professor at Sogang University. Some analysts, however, were skeptical about the chaebol leaders' pledges. "It's all talk but no action," said Victor Kang at Hoare Govett Asia. "We know the solutions, but the implementation

will be difficult." Mr. Kang said South Korea's debt problems remained much the same as they were last month. Total short-term debt, due by the end of this year, is \$80 billion - with \$20 billion due by the end of this mouth.

"Bankruptcies are still going on," Mr. Kang said. He said Mr. Camdessus was showing optimism in South Korea to convince skeptics elsewhere of the IMF's wisdom. "The IMF has to make the Korea

project successful," said Mr. Kang. "If they don't, its existence will be questioned by the rest of the world."

# IMF: Report Assails Jakarta Over Reforms

Continued from Page 1 "These closures." the report concludes.

far from improving public confidence in the banking system, have instead set off a renewed 'flight to safety.' " Indonesians rushed to withdraw their

money, taking \$2 billion out of the banking system altogether and shifting more cash out of private banks that they feared would be next to be ordered closed. By the end of November, the report says, two-thirds of all the banks in the country "had experienced runs on

The problem grew so critical, the report says, that the Indonesian central bank had to pump into the private banks funds "equivalent to about 5 percent of GDP over the past two months." Indonesia's gross domestic product last year exceeded \$200 billion.

The admission of error by the IMF was only one element of a report that chiefly finds President Suharto's government responsible for failing to take seriously the economic reforms that were a condition of Indonesia's \$40 billion rescue package. In language far more direct than officials have used in their meetings over the past two days with the 76-year-old leader, the Fund concluded that within days of signing the accord, "economic reforms seemed to disappear from the government's

agenda. Mr. Suharto reconfirmed his commitment to the IMF's prescriptions Tuesday in a meeting at his residence with Deputy Treasury Secretary Lawrence Summers. But the prescriptions are clearly being revised, and changes are expected to be announced Thursday, a day after the arrival in Jakarta of Michel Camdessus, managing director of the IMF.

> See our Friendskips every Saturday in The Intermarket

## **PEREGRINE:** Investors Consider Carving It Up

Continued from Page 11

collapsed economy around the region. The market was lifted Tuesday, analysts said, by a stronger-than-expected showing on Wall Street and after some investors here decided that the market Monday may have overreacted to the Peregrine news. But analysts said they expected more volatility and wild swings as the mood of gloom here deepened, with Southeast Asia's financial chaos now being felt here in a territory once considered a haven because of its reliable exchange-

More bad news seemed definitely on the way here. The New York-based credit assessor, Moody's Investors Service Inc., was reported Tuesday to have placed Hong Kong's short-term currency rating under review for a possible downgrade and was said to be looking at three local banks for possible downgrades.

But the ever-optimistic financial secretary, Sir Donald Tsang, expressed no concern over the erische Vereinsbank AG, the researchers said.

our corporations functioning in a most prudent manner," he said. "The books are open, the operations are open. It is clear for all to see."

Moody's review. "We are a robust economy, with

■ German Banks Hurt by Collapse

Commerzbank AG of Germany said in an analysis that both Deutsche Bank AG and Dresdner Bank AG had been hit by the Peregrine collapse,

Reuters reported from Frankfurt. The analysis said Deutsche and Dresdner had each given credit to Peregrine, but that it was probably less than 100 million Deutsche marks (\$54.9 million) in each case.

The Commerzbank research unit, which does not analyze its own bank, said Frankfurt banks had loans in Asia of 20 billion DM to 30 billion DM per institute but said about half of that was in relatively safe countries: Japan, Hong Kong and Singapore.

This was also true of the Bavarian banks Bayerische Hypoteken- & Wechsel-Bank AG and Bay-

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# Herald Eribune **SPORTS**

# WORLD ROUNDUP

Venus Williams returning to

Martina Hingis in the third set.

Williams Tops Hingis

TENNIS Venus Williams overcame cramps and dehydration Tuesday to beat Martina Hingis, the world No.1, in the second round of

the Sydney International, 3-6, 6-4, 7-5. Williams and Hingis, both 17, required courtside treatment for

cramps as they battled for 132

Williams' sister, Serena, 16, beat Croatian teenager Mirjana Lucic by the same score -3-6, 6-4, 7-5 — in

RUGBY UNION Bath rugby club

suspended Kevin Yates, an Eng-

land international, Tuesday follow-

ing an ear-biting incident in a club match against London Scottish. Si-

mon Fenn, a London Scottish for-

ward, needed 25 stitches in his ear

after it was bitten. Yates says he's

**SKATING** Russian figure skaters

Evgeny Platov and Pasha Grishuk

won both compulsory dances at the European championships Tuesday after Platov was struck by an arch-

Platov suffered a bruised right

first dance. On Saturday. Grishuk was cut after a collision with Krylova that left her arm

calf after Anjelika Krylova's blade struck him during the warmup for

bleeding and her costume torn. Krylova and Oleg Ovsiannikov were in second place. (Reuters)

TV Hurls Cash at NFL

FOOTBALL The NFL signed U.S.

TV deals worth more than \$8 bil-

lion Monday and it hasn't finished.

It agreed a \$4 billion, eight-year

deal, for American Football Con-

ference games with CBS, the one

U.S. network that does not have a

current NFL contract. Fox agreed

to a \$4.4 billion, eight-year contract

to keep its National Football Con-ference games. TNT and ESPN, the

cable broadcasters, are expected to

retain their Sunday night packages at around \$1 billion each. That

would leaves the two remaining networks, NBC and ABC bidding for Monday Night Football. (AP)

Skaters Make the Cut

rival's skate blade.

Bath Suspends Player

minutes in the hot sun.

a first round match.

# When a Shot of Calves' Blood Turns Injury into Triumph

ONDON -- Who is the keeper of a sportsman's body? Who decides what treatments, what risks, what short cuts he or she takes when there isn't time for nature's healing processes?

The questions are not whimsical. In soccer today, players are paid and traded for millions of dollars by clubs where the pressures to get a pound of flesh, to hurry them back to the playing field, are frightening. When the club is in crisis. the gambles on players' health become extreme.

At the start of this week, five players of Tottenham Hotspur were flown from London to Munich where Hans Muller-Wolfahrt, a maverick medical practitioner who gets results, reportedly injected them with substances that included calves' blood. He predicted that Les Ferdinand and David Ginola will be ready for Tottenham's big game against West Ham United on Saturday, but Stef-fen Iversen, Allan Nielsen and Chris Armstrong need more treatment, more

time.
"It's right to try something new," said Iversen, 21, who is aching to perform not only for Spurs but for a World Cup place in the Norwegian squad. "In London, they told me it would take six weeks more, now that is already down to Vantage Point / Ros Hughes

four." Norway's soccer federation has ing for Germany and Bayern Munich, asked Tottenham to allow Iversen to be examined in Oslo with a view to assessing his chances of making its Under-21 side by May, a forerunner to World Cup selection in June. So whose body is it anyway? Iversen's, Norway's or Tottenham's? The club, which pays

the wages, has first claim.

Tottenham's injury list has reached epidemic proportions — 15 men down with assorted injuries. One theory is that the very Englishness — that is to say maximum physical stress — of the training causes the breakdown. Iversen's fellow travelers to Munich were Ferdinand and Chris Armstrong, both Englishmen, Ginola from France, and Allan Nielsen, a Dane.

The house call to Muller-Wolfahrt was arranged by Jurgen Klinsmann, Tottenham's intended savior on the field, Germany's national team captain, who is himself attempting to find peak form and fitness after a debilitating leg injury. Klinsmann knows the doctor better than he knows some of his Tottenham pals. He was weaned on Muller-Wolfahrt's unique mixture of homeopathic and conventional medicine during his time play-

and the good doctor also heads Germany's national squad treatment team. To outsiders, my methods are unorthodox," agrees Muller-Wolfahrt, "but I stand by my results."

Down the years he has stood by such luminaries as Boris Becker, who rushed to Muller-Wolfahrt's clinic at the merest twinge. At times we have seen Becker, on the brink of exhaustion, sip from a tiny capsule during a tennis match and recover to make one of his phenomenal comebacks. The potion, prepared in Munich, is a trade secret, though there do not appear to be any ethical or legal doubts over the ingredients.

Mystique seems a part of the medi-cine. In China, runners have anributed world records to the "turtle blood" brew prepared by trainer Ma Junren; in Germany, Muller-Wolfahrt's approach involves touch and talk and the calves' blood potion. Psychology must play a part, the athletes must believe in the healer, and may be desperate to do so by the time they are recommended to him.

Yet I recall a player responding to Muller-Wolfahrt's medicine when it was unlikely he had any idea who the

doctor was or what the treatment entailed. It happened in Munich a few hours before Germany played a Rest of the World team in aid of Unicef after the 1990 World Cup. One of the World players, Oscar Ruggeri, had flown in that afternoon and reported a "dead leg" after the trans-Atlantic flight had stiffened an injury sustained in a match the previous night.

Bobby Robson, coach to the Rest of the World team, watched in disbelief as Muller-Wolfahrt administered his medicine. "I'd never seen such a bloody big needle!" exclaimed Robson.

Ruggeri, unable to speak either English or German, is a tough, tough cookie: He said nothing, never flinched as he took his medicine and played the 90 minutes, apparently rejuvenated, before flying back to Argentina the following

When Robson tells that story these days, his eyes still water at the memory. He came from the coal mining fields of northeast England, he has managed men in soccer to triumphs in England, the Netherlands, Portugal and Spain and is still involved, as director of football, at Barcelona. But Robson knows what keeps him youthful at a pensionable age: the challenge.

'Soccer is about players," he

reasoned as a comparatively young coach 22 years ago. It's about the acquisition of players, about their qualities, their characters, their attitude and their mistakes. It is also about luck, misfortune and injuries — and don't forget you are dealing with human beings, surely the most complicated species in the world."

It is hard to imagine Robson will ever improve on that sage observation of his trade. It is certain he will rever know, nor very likely will the players undergoing the going the treatment, what is in the Muller-Wolfahrt "cure-all." One man may be closer than most. According to reports, the doctor is being assisted in rehabilitating the Tottenham five by Fritz Schmid, a qualified fitness trainer from Zurich.

Schmid is waiting on an appeal to the British government to allow him to work in London, as assistant to his friend Christian Gross, who inherited the Tuttenham team (and its ailments) two months ago. The Department of Employment allowed Gross, the head coach, to stay, but sent Schmid, the body conditioner, away. While he waits, it seems, he has found a way to get idle hands on the Tottenham players after all.

Rob Hughes is on the staff of The

**Maier Takes** 

**Giant Slalom** 

For Win No. 7

ADELBODEN, Switzerland -Hermann Maier held off Michael Von Gruenigen and Paul Accola to win a men's giant slalom Tuesday, his fourth straight World Cup victory and seventh of the season.

Maier posted the fastest time in the first run and second-fastest in the final for a combined time of 2 minutes, 20.08 seconds for his 12th podium finish in 19 races.

But the Austrian's brilliant performance was outshone by Von Gruenigen's valiant effort. The 28-yearold Swiss had dislocated a shoulder in a race Thursday.

Von Gruenigen, the defending World Cup giant slalom champion. appeared unaffected by his injury. He clocking the third-fastest time in the first run and the fourth-best time on the second for an aggregate of 2:21.32, good enough to beat Accola, also of Switzerland, by one-hundredth of a second.

Patrick Holzer of Italy hurtling down the slope in Adelboden, Switzerland, during the first run of the men's giant slalom competition on Tuesday.

# American Grabs Gold in an Upset at World Swimming Meet

The Associated Press

PERTH, Australia - The American Kristy Kowal won a surprise gold medal at the world championship Tuesday while Chinese swimmers continued their run of failures.

Kowal was the upset winner in the 100-meter breaststroke with Helen Denman of Australia second and Lauren Van Oosten of Canada third. Penny Heyns of South Africa, champion of the Atlanta Olympics, was fifth and Samantha Riley of Australia, the defending world champion who is suffering from tonsillitis, came in sixth.

Costa Rica took the women's 200-meter freestyle

Tom Dolan of the United States won the men's 400-meter individual medley. Claudia Poll of

Australia won the men's 4-x-200 relay with the Netherlands second and Britain taking the bronze.

after two of her major Chinese rivals failed to qualify for the final.

Australian officials said Tuesday that tests on vials that the Chinese swimmer Yuan Yuan and her coach Zhou Zhewen were caught trying to smuggle into Australia were full of Somatropin, an expensive muscle-building substance that is undetectable through conventional urine tests.

"There's no suggestion it was diluted. It was pure," said Andrew Thomson, the Australian

Chinese officials said Yuan and Zhou acted alone and have denied accusations that the drugs were intended for the whole team.

Shi Tianshu, head of the Chinese squad, said Zhou had packed the swimmer's bags and was taking the drug to a friend in Perth. 'You should not regard an individual case as a

collective action," Xinhua quoted Shi as saying. Rivals were not convinced. Chinese women set two world records and set

the best times for 1997 in eight of 13 individual during her swim, she appeared not to be kicking. events at their national games in Shanghai last October.

But with the exception of Zeng Qiliang, who became the first Chinese man to win a world championship swimming medal with silver Monday in the 100-meter breaststroke, Chinese swimmers have performed well outside their best.

"It's kind of interesting when 13 vials of human growth hormone are taken from them, all of a sudden they don't swim so well," said Amy Van

Dyken of the United States, a four-time Atlanta Olympic gold medalist. "Seems funny to me." When Shan Ying of China won a bronze medal in the 100-meter freestyle Monday, she com-plained about the negative effects the drug con-

troversy has caused on the team. On Tuesday, Shan finished a distant eighth and last in her heat in the 200-meter freestyle. At times

Two Chinese swimmers also finished last in their heats of the 100-meter breaststroke. One of those, Zhang Yi, blamed the changeable Perth

Peter Larkins, a sports medicine specialist, said that using growth hormones during a meet would help assist muscle repair, bolster energy storage

and break down body fat. But he said that the main benefits of growth hormones was their ability to build muscle strength and that athletes who had taken hormones while training would still benefit even if they stopped taking drugs days before they raced.

In men's water polo, meanwhile, Danilo Ikodinovic scored with six seconds remaining to give Yugoslavia a 6-6 draw with Croatia. The police increased security at the match due to ethnic rivalries, but there were no reports of problems.

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# Islanders End Losing Streak by Tying Wings

Chorske's Goal and Flaherty's 30 Saves Earn New Yorkers a 1-1 Draw With Champions

The New York Islanders still could not

win, but they ended their 10-game losing streak by tying the visiting Detroit Red Wings, the Stanley Cup champion, 1-1.
"We came into the game with nothing to lose, and we went for it," said Rick Bowness, the Islander coach.

Wade Flaherty made 30 saves Mon-day night in his second straight start for the Islanders since being recalled from the minors.

Tom Chorske gave the Islanders a 1-0 edge at 2:28 in the second period. Igor Larionov scored for Detroit with a slap shot from the right circle at 4:52. Rangers 3, Maple Leafs 2 Wayne Gretzky had three assists and rookie

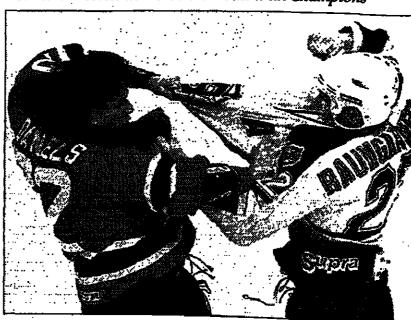
goalie Dan Cloutier made 23 saves and remained undefeated in three decisions as New York beat Toronto. Blackhawks 3, Canucks 2 Mark Messier became the No. 4 point scorer in NHL history, but visiting Vancouver

lost to Chicago as Tony Amonte scored with 2:18 to play for the Blackhawks. Messier set up Pavel Bure's power-play goal in the third period and moved past Phil Esposito on the career list with 1,591 points. Gretzky, Gordie Howe and Marcel Dionne are ahead of Messier.

Brains 1, Devils 1 Boston extended its

unbeaten streak to six games, while New Jersey moved past Philadelphia for the

best record in the Eastern Conference. Patrik Elias scored the tying goal 5:26 into the third period for the visiting Devils. Sergei Samsonov scored for the Bruins. Kings 3, Mighty Ducks 2 Ray Ferraro scored his second goal with 2:56 to go in overtime, completing Los Angeles's comeback at Anaheim. The Kings had



Scott Daniels of the New Jersey Devils and the Bruins' Ken Baumgartner earning five-minute penalties for their first period brawl in Boston.

trailed 2-0 in the second period.

Penguins 4, Hurricanes 1 Ron Francis scored twice, including the game-winner with 8:59 left, as Pittsburgh won at Carolina. Jaromir Jagr got his 21st goal and assisted on both of Francis's scores.

Canadiens 6, Lightning 3 Vincent Damphousse scored one goal and set up four others as Montreal won its fifth straight road game. Tampa Bay has lost

five in a row overall. Oilers 2, Slees 1 Dan McGillis scored a power-play goal with 5:20 left in the

third period, giving Edmonton its longest winning streak of the season, of four games. The host Oilers ended St.

Louis's four-game winning streak.

Avalanche 3, Panthers 1 Joe Sakic scored a shorthanded goal and Jari Kurri scored on a power play in the first period for Colorado.

Stars 3. Sharks 1 Joe Nieuwendyk and Jere Lehtinen had power-play goals and Dallas limited San Jose to just 15 shots. The Stars ended their five-game losing streak against the Sharks.

**SPORTS** 

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Utah extended its winning streak to a season-high seven

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# The Jazz Sweep Aside Cavs For 7th Straight Triumph pointer to clinch the victory and Jayson Williams each

for Utah, which was 8-for-10 scored 18 points for the Nets. from 3-point range. games by bearing the Cleveland Cavaliers 106-99. career highs with 26 points and The Jazz lead the Midwest 17 rebounds for the Cavs. Division with a 24-11 record.

Timberwolves 103, Warriors 87 Kevin Garnett scored were at the same stage last 21 points as Minnesota rallied to beat Golden State.

points as the Wolves won for season en route to a franchise the eighth time in 10 games best 64-18 mark and their first and moved three games over .500 (19-16) for only the third time in team history. Donyell Marshall scored

points on 10-of-14 shooting, 19 points for the Warriors, ber. John Stockton had 22 points who have lost seven straight and 12 assists, and Karl and fell to 2-16 on the road.

Malone had 19 points and 11

Nets 108, Raptors 109 Nets 108, Raptors 100 rebounds on Monday as Utah Kerry Kittles scored a seasonhanded Cleveland its third high 31 points as New Jersey straight loss.
Cleveland led by one point snapped a four-game road losing streak.

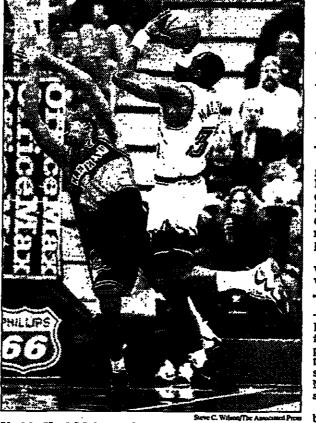
with 3:52 left, but Russell hit Sherman Douglas, filling in for injured starter Sam Cassell a 3-pointer and Malone made two free throws to put the Jazz at point guard, had 15 assists high 19 rebounds for Sacraand 16 points for New Jersey. mento, which won for the Russell then hit another 3- Kendail Gill, Keith Van Horn fifth time in six games.

Damon Stoudamire scored Zydrunas Ilganskas posted 19 points for the Raptors, who have lost 16 of their last 17 home games,

Bucks 110, Clippers 95 In Milwaukee, Glenn Robinson scored 33 points and Ervin Johnson set season highs with Cherokee Parks added 14 21 rebounds and 20 points to lead the Bucks over Los Angeles.

Ray Allen added 21 points for the Bucks, who won a second straight game for the first time since late Novem-Kings 96, Suns 90 In Sacramento, Mitch Richmond scored 14 of his 35 points in

the fourth quarter and made a big defensive play as the Kings rallied to bear Phoenix. Corliss Williamson finished with 25 points and Michael Stewart had a career-



Utah's Karl Malone, right, earning a foul for charging to the basket against the Cleveland Cavaliers' Cedric Henderson. The Jazz beat the Cavs, 106-99.

# High Hopes in Buffalo For a Denver Debacle

By Tony Komheiser Washington Post Service

The happiest people in America at the to see Denver winning, moment are Buffalo Bills fans, because the The Packers defense Denver Broncos are in position to take them off the hook. If the Broncos hold true to their Super Bowl form — and get croaked by the customary 30 points — the Buffalo Bills will no longer be the national joke by which pathetic Super Bowl teams are measured.

If the Broncos lose the Super Bowl — and who among us believes they won't? - Denver will surpass (is that the right word?)

VANTAGE POINT

Buffalo and Minnesota, and become the only franchise to go 0-5 in Super Bowls. I should point out there are 10 franchises that have yet to qualify for the chance to go 0-1, including sorry, no-account franchises like Atlanta, New Orleans, the Houston-Tennessee Oilers and the St. Louis-Arizona Cardinals.

The sad truth is that as bad as Buffalo has been in the Super Bowl, Denver has been worse. While Buffalo lost four Super Bowls in a row by an average score of 35-16, Denver's four have been by an average of 41-12. John Elway's three Super Bowls have been the Titanic, the Andrea Doria and the Hindenburg. With Elway, Denver has been pasted by an average of 45-13.

And this includes the all-time Super Bowl shaloompfing, 55-10, to the 49ers; Denver's first Super Bowl loss, 27-10 to Tom Landry's Cowboys 20 years ago, was a nail-biter in comparison. The Broncos have gone paws up, usually by halftime.

Although Green Bay's record over the last 20 seasons is a soggy 152-156-4, the Packers are universally celebrated as "winners."

The Green Bay Packers are to the NFL what the New York Yankees are to baseball, and what the Boston Celtics are to the NBA. Their legend was formed more than 30 years ago under Saint Vincent Lombardi, and it sticks

regardless of how long they were capsized. On the other hand, Denver is 187-124-1 over the last 20 years, and what does it get Butkus, then maybe they'd have stopped somebody and won a few Super Bowls. Based on what happened Sunday it is hard

The Packers defense smothered the 49ers. holding the 49ers to 33 yards rushing. Terrell Davis has knocked out three straight playoff games where he has rushed for more than 100

yards, but the Broncos offensive line is giving away significant tonnage to the Packers. Gilbert Brown alone weighs more than half of downtown Denver. The Packers have risen to the occasion each time they've needed to or wanted to this year. They went to New England on a Monday night, and crushed the Patriots, 28-10, in a rematch of their Super Bowl game. They cratered Dallas, 45-17, in a game they pointed

for because they'd never beaten Dallas under

Mike Holmgren, and Dallas had knocked

Green Bay out of the playoffs three straight years from 1993 to 1995. Green Bay is 9-1 this season against playoff teams. It seems the bigger the game, the better Green Bay plays. Take Dorsey Levens. You put him out there in a big game and all of a sudden he runs like Jim Taylor.

All of this puts enormous pressure on Elway, who has been the centerpiece of the Broncos for so long he may as well come to San Diego in a vase. Everybody who's not wearing a slice of gouda on his head is rooting for Elway to finally win a Super Bowl. At 37, Elway has become something of a grand old man. He has built up an equity of goodwill by fighting the good fight at the same stand for his whole career, like Patrick Ewing in the NBA.

It wasn't always this way for Elway. When he came into the league he was regarded as a smug, spoiled pretty boy for the way he blackmailed the Baltimore Colts into trading his draft rights to Denver. For a while those embarrassments he suffered in the Super Bowl seemed a sort of comeuppance.

But he persevered, and now he's seen as a warrior who has been wronged. It wouldn't have turned for Elway had he been one of those athletes who likes to call attention to himself. But by dint of his quiet struggle Elway has become venerable. The shame of it is that the them? Bupkus. It's too bad it didn't get them Super Bowl is where he's most vulnerable.

# Ex-Gangster Enlightens the NCAA on Gambling "What amazed me more than any- ters and Lloyd Bloom, former agents school level."

NBA ROUNDED

Western Conference champi-

Jeff Hornacek scored 23

told horror stories about gambling in U.S. schools and universities at the major governing body of U.S. col-

Michael Franzese, who said he had been a member of the Colombo family of the New York Mafia, told the conference that "seven out of 10 Americans gamble."

"I'm not sure baseball is the national pastime anymore. I think it is

SCOREBOARD

MTIE DIVISION
W L Pct GB
23 11 476 —
20 15 571 3/4
19 16 543 4½
19 17 528 5
19 19 500 6
16 18 471 7
9 23 281 13

BASKETBALL

**NBA STANDINGS** 

to accept money in violation of annual conference of the NCAA, the NCAA rules," Franzese said, who thwarted by criminal charges. served nearly a decade in federal prison for tax evasion.

> been working with the National Bas- poses. ketball Association and major league baseball, delivering speeches and conducting seminars on the dangers

Rehatuds—New Jersey 42 (Williams 8), Taronto 52 (Camby 13). Assists—New Jersey 27 (Douglas 15), Toronto 22 (Stoudamire 6). Golden State 19 23 24 21—87

Golden Strip

19 23 24 21— 87

Misnesofu

GS.: Marshall 7-13 3-4 19, Dompier 3-9 7
12 13: Al: Garmeti 9-143-521, Gugliothi 5-154
GB 414, Parits 3-12 8-10 14. Rebounds—Golden

Stute 49 (Marshall 9), Minnesofu 62 (Garmeti
33/

9). Assists—Golden State 20 (Coles 7),

Mirnesofu 25 (Marbury 8).

LA. Clippers

24 26 19 26— 95

Mirwautise

13 29 24 24—110

LA.: Morray 8-13 44 20, Rogers 6-12 7-10

19, Taylor 7-15 5-6 19; Al: Robinson 14-23-6

33. Allen 9-20 2-2 21, Johnson 8-12 4-6 20,

Robounds—Los Angeles 47 (Murray 10),

24 Alwavites 62 (Johnson 21). Assists—Los

25 Angelos 17 (Mortin 7), Milwautisee 29

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Secrements 19 21 P: Robinson 10-17 3-4 23, M

Nakon 12-20 2-2 26, Kemp 6-15 6-10 ornocek 10-14 2-3 23, Stockton 7-9 5-

29 16 22 23— 90 19 21 19 37— 96

of gambling, leading to fixed games. He said his main connection with

ATLANTA - A former gangster thing else was how easy it was to who represented more than 20 of the reach out to your athletes and get them top players in the National Football League in the 1980s, before they were

> Franzese said the goal of his group had been to control enough players to Since his release, Franzese has manipulate games for betting pur-

gangs are setting up their own book-making operations. We are even find-give out any sort of information that sports gambling was with Norby Wal- ing gambling on the elementary can help a gambler or gambling."

W L T Pts GF GA Kersserg 4 M-Solvos 23 9 15 61 142 114 Ruchasky 14 (Domphi 18 19 8 44 125 127 16 (Manson, Mejcrich 15 22 9 39 111 134 Note. Third Periot: 15 24 8 38 109 141 Richer) 8. T-Langkov 16 23 5 37 105 122 Remberg 6 (Ysebaeri 12 25 10 34 117 142 on goal: M-149.8—3' M-Moog. T-Wilkinson Vancourser

Chicage 9 2 1—3
First Period: None. Second Period: C. Miller?
(Chellos, Zhamnov) 2, C-Leroux 3 (Mills, Russell) Third Period: V-Bare 27 (Chiund, Messler) (pp). 4, V-Obland 3 (Sanderson, Hedican) 5, C., Amonte 16 (Zhamnov, Miller) Shots, on goat: V-11-12-11—34, C-12-10-3—25, Geoglies; V-Burke, C-Hockuff, Plorida 0 0 1—1
Calorado 2 1 6—3
First Period: C.Kurd 5 (Kruns, Omiloch)

ANYWAY, TELL

HIM I WAS

THINKING

OF HIM ..

According to Bill Saum of the NCAA enforcement staff, there were printed betting odds on every game of the

NCAA women's basketball tournament

last year, not just the Final Four games.
"We are in danger of this getting
out of control," he said. "Our coaches must stop talking about the "Sports gambling is going on in the line. We must ask lots of questions of the people who are around practice all in the larger cities especially, the time. Our people must understand

#### Gruenigen, 536; S. Kjetil-Andre Admodt, Nor-way, 410; 6. Christian Mayer, Austria, 394; 7, Knouss, 386; 8. Alberto Tomba, Italy, 366; 9, Gavin Meadows, Andrew Claylon, James Satter), 7:17.33; 4, Germany, 7:19.70; 5, United States, 7:19.97; 6, Denmani, 7:26.07; 7, Rus-sla, 7:27.95; 8, Sweden, 7:31.71.

GIANT SLALOM (After 7 extents): 1 Maier, 500 points: 2, Von Gruenigen, 420: 3, Mayer, 299: 4, Knausz, 295; 5, Eberharter, 256; 6, Knelin, 236; 7, Steve Locher, Switzer-

SOCCER SPANISH FIRST DIVISION

WORLD CUP

(1:12.27/1:09.06); 4. Hors Knaus, -Austria 2:21.78 (1:13.63/1:07.95); 5. Urs Koefin, Switzerland, 2:22.25 (1:13.64/1:08.64); 6. Joe SWEZERONO, 2222-5 (113.69/1:98.40); a Joe Chenol, France, 2222-7 (1:3.69/1:98.70); 7, Roiner Soizgeber, Austria, 222-57 (1:4.401/1:08.56); 8, Fradrik hyberg, Sweden, 222-60 (1:13.38/1:09.22); 9, Jure Kosir, Slovenia, 222.65 (1:13.68/1:08.97); 10, Andreas Schifferer, Austria, 222.74 (1:13.59/1:09.22).

(sh). Second Period: C-Corbet 11 (Odgers Klemm) Third Period: F-Sheppard 10, Shot

YOU ALMOST WENT

TO A SCHOOL DANCE.

SKIING

3 METER SPRINGEOARD DIVING FINAL 1, Dmitry Soutin, Russia, 745.79; 2, Zhou Yilin, China, 694.92; 3, Vossiliy Lisovskiy, Russia, 651.60; 4, Imre Lengyet, Hungary, 630.99; 5, Andress Wels, Germany, 609.39; 6, P.J. Bogort, United Stotes, 608.22; 7, Phillippe Chartels, Canada, 607.74; 8, Fernando Plartas Alvarez, Mesica, 584.12; 9, Alexander Mesch, Canadas, 681.71; 10, Tree Dumpis, Lighted

kand, 199; 8. Salzgeber, 184; 9, Anmodt, 181;

STANDENGE: Barcelona 41 points: Real Marchia 40; Real Sociedad 35: Athetic Billion 35: Alletico Madrid 34; Espanyol 120; Vigo 31; Real Bells 29; Mathera 28, Real Zarayaza 28; Orieda 24. Barcina Santina

WORLD CHAMPIONSHIPS

Germany, 568,17; 10, Troy Dumais, United States, 565,68; 11, Dean Pullar, Australia, 549,27; 12, Evan Stream, Zimbabwe, 522,09. Wolfalin 100 METER BREASTSTROKE

FINAL
1. Kristy Kowol, United States, 1:08.42; 2.
Helen Denman, Australia, 1:08.51; 3. Louren
Van Oosten, Canada, 1:08.64; 4. Agnes Ko-

200 METER PREJETYLL

indistry Benko. United States, 201.28.

SOLO STRICHEOMEZED SWIMMENO
FINAL

1. Olga Sedgkova, Russia, 99.467 points; 2.

Jin. South Korea, 93,200: 10. German Men gual, Spain, 93.133; 11, Lillian Leal, Mexico, 92.933; 12, Rahel Hobi, Switzerland, 91.133. TRANSITIONS

manager of Bluefield, AL.

DETROIT—Agreed to terms with Buddy
Bell manager, on 2-year contract extension
with team option for year 2001.

KANSAS CITY—Agreed to terms with LHP
Chris Hammand on minor-league contract.

MINIMESOTR—Agreed to terms with OF Orlands Mercred on minor-league contract.

NATIONAL LEAGUE
HOUSTON—Named Dave Engle bullpen
COOCH.

MATIONAL FOOTBALL LEAGUE
UNDEANAPOLIS-MORRED Jim More cooch JACKSONVILLE—Re-slaved K Mike Hollis

and LW Antil Locks

AHL to Charlotte, ECHL

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NHL STANDINGS





























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**CALVIN AND HOBBES** 

ALL, HE IS THENTY TONS OF RAZOR -SHARP THETH!





PARKERS







By Russell Baker

boss. Then the newspapers would run my picture wearing this incredibly expensive suit. It would be a hand-stitched stitched means.

The financial writers would ali call me a CEO. I already know what that means: Chief Executive Officer. I would merge, acquire, downsize, outsource, cut costs.

a raise I would threaten to move the whole company to Innermost Central Bengal, where, people are happy to work for 35 cents a month without complaining about being chained to their benches.

The board of directors, acting on my advice, would shower me with stock options, severance guarantees, health insurance, golden parachutes, free milk and cookies twice a day, bonds. debentures, certified checks, commercial paper, rediscount rates, bills of attainder.

After mining the company I would be paid \$16 million to my trophy limo — four bed-quit and live happily ever rooms, three and a half baths quit and live happily ever after in my 14-bedroom trophy house in the Bahamas, my 22-bedroom trophy house in Nantucket and my 34-bedroom trophy house in Palm

I want to be a professional athlete. I'd enjoy it when outraged sports reporters wrote that I wasn't worth the \$15 million a year my agent was asking for my services.

Then I would laugh all the way to the bank when they came to me afterward in the locker room saying: "We didn't really mean all that stuff about you being an eleventh-

rater, Butch. Could you spare a dime for a cup of coffee?"

In my first season I would TEW YORK - I want to tear my rotator cuff and need be a dynamic corporation surgery which would keep me out of action on full pay all season. Next season I would pull a hamstring and be arrested on charges of carnal suit. I would know what hand- abuse of assorted women in various motel rooms.

Since my coaches would never let the police get away with bullying rue, soon I would be back in action ready When somebody asked for to suffer plenty of seasonending injuries, and I would choke some coaches to assert

> Then I would endorse so many sneakers that I would make so many millions that I would never again have to pull another hamstring.

> I want to be a fabulous old rock star. Then I would amaze the rock press by announcing a \$250 million rock concert tour. The headlines would say, "Oldest Living Rock Star to Break All Financial Records."

> After the most lucrative tour since Alexander the Great looted everything beween the Parthenon and the Taj Mahal, I would pile into - and drive around the block with a dozen well-aged trophy groupies.

I want to have a dead ancestor who left me so much money that if I wanted to be president I could pay the campaign expenses out of the petty-cash box.

Once elected, I would change the tax laws so I would never have to pay taxes again. That would almost justify the bother of being president. Is this a great country or what? New York Times Service

# In Berlin, Art Too Is Being Reunified

By Michael Ratcliffe

BERLIN — Berlin is an art city. and a city of art on the move. In the four and a half decades between the end of World War II and the fall of the Berlin wall eight years ago, the treasures of the old Prussian state collections remained on whichever side of the border they found themselves in May 1945.

The divided city thus acquired two separate museums for virtually everything — to the detriment, in every case, of one side or the other. The reconciliation of these halves will consume much of the Berlin cultural budget until at least 2010. Masterminding the moves is the Prussian Cultural Heritage Founda-

tion, established in 1957 to care for the parts of the historic collections surviving in West Germany.
Since 1989, it has become the

most powerful cultural organization in the city, one whose presence is felt at almost all the important sites, from

melancholy Museum Island to the sparkling Hamburger Bahnhof on the edge of the new government quarter. The Hamburger Bahnhof, a railroad station from the days when railroad stations looked like country houses, has been converted into a Museum for the Present by Josef Paul Kleihues, architect of the Chicago Museum of Contemporary Art.

"We want the new capital to become a metropolis," said the chairman of the Deutsche Bank at the opening of the new Guggenheim Museum in the bank's Unter den Linden building last fail. "And the difference between a capital and a metropolis is culture.

Heinz Berggruen, a Jewish refugee, has lent a distinguished collection of Picassos and Klees to this, his native city, which has removed its classical antiquities from a landmark Charlottenburg villa in order to house them.

In the 19th century, the ruling Hohenzollerns never built

one single, encompassing house of art for Berlin, and today there are no fewer than four main centers: Museum Island, in the city's old heart; Dahlem, a "green" extension in the southwestern suburbs; the Charlottenburg Palace district, and the Tiergarten Kulturforum, as near to the old heart as West Berlin could build and now five minutes from the biggest building site in Europe: Potsdamer Platz.

Museum Island, Dahlem and the Kulturforum will all transformed over two decades as collections are brought together again, fresh uses are found for old buildings and spaces are created for acquisitions and contemporary work.

The five museums shoehomed onto an island acropolis in the Spree River were all built or planned between the Napoleonic Wars and World War L The Neues Museum

The new Jewish Museum, which is scheduled to open next year, promises to be a major cultural event in Berlin. remains gutted to the skies. The rest are dowdy or lugubri- Islamic art, the folklore and one of the finest ethnographical ous, but two of them are among the most stirring anywhere in the world. All these will eventually form a the world: the Altes Museum, for the absolute, Athenian huge new center of non-European Art. grandeur of Schinkel's architecture, and the Pergamon, for the stones and structures within, whose intimations of an-

tiquity never fail to thrill. of the five, the sassy Bode Museum (it acts as the prow of the island, breaking the Spree in two) is sending its paintings to the Kulturforum and turning itself over to Berlin's collection of European sculpture, once more uniting works from Dahlem with those in the East.

The Tiergarten Kulturforum was the West's answer to the state library like a golden ark and a ceremonial tent, with must be the liveliest — and most necessary — history. tiered seating, for Karajan's orchestra. Concert halls were museum in the world. never the same again. This still-glamorous pair was followed

One of the greatest picture collections in Europe — the Old Masters — is being brought together again. Nearly 3.000 of these paintings are being moved to a bulky new Picture Gallery on the Kulturforum Picture Gallery on the Kulturforum.

Dahlem, most seductive of suburbs, is going to be quieter editor of The for a while. But it will keep the Indian, Far Eastern and York Times.

THE Rock and Roll Hall of

1960s and 1970s: The Eagles,

Fleetwood Mac, Santana

and The Mamas and The

great excess," said Jann S. Wenner, the publisher of

the vice chairman of the Rock

dation. Wenner added that

bands like The Eagles and

Berlin under the Allies was a fizzy dream built on lavishly subsidized fantasies of everlasting renewal. It denied, by omission, the fact that the history of Berlin was essentially a The director of the Pergamon has ambitions to glass in his tragic one, as Daniel Libeskind, the American architect of austere entrance courtyard and bring all the European claster the new Jewish Museum, has pointed out. Libeskind's sical art in Berlin under one roof. The most French-looking extraordinarily powerful Jewish Museum, shaped like a zinc bolt of lightning, opens in the fall of 1999.

The Allies have gone, and for the first time East Germans

and all Berliners are facing some terrible history alone. There is a museum for this too.

'People project enormously onto these shows," says Christoph Stoltzl, director of the German Historical Muprospect of civic division without end. On a blitzed wilderness of sand and birch saplings, where only one house and
one church had survived, the architect Hans Scharoun built a
the nod of Chancellor Helmut Kohl himself, now runs what

Exhibitions have placed Germans historically in the contex by Ludwig Mies van der Rohe's Neue Nationalgalerie, a of their neighbors and in relation to themselves. The point is black steel-and-glass temple to Schinkel and one of the best not to deliver or receive "answers" but to learn through the

editor of The Observer in London, wrote this for The New

**BOOKS** 

# High Stakes: The Very Best of Bad Sex

By Brenda Maddox

ONDON - A new terror ⊿has been added to the lonely life of the novelist: Britain's most dreaded literary prize. Writers are now said to be resorting to the use of Latin or three suggestive dots rather than risk a passage that could earn them The Literary Re-

The Literary Review, as you might expect from the writings of its editor, Auberon Waugh, son of Evelyn, is not short of adjectives. He and his staff variously describe their annual honor as being bestowed on the most pretentious, tasteless, embarrassing, otiose, self-infatuated or redundant description of the sexual act published during the past year. Pornography does not qualifyonly fiction that purports to be well written. Waugh inaugu-

20 years of book reviewing, that so many novels, ciation of the Literary Review and the party's

His motives are the highest to discourage authors from writing these terrible passages — "per-functorily introduced and charmlessly described" - and to deter publishers from pressuring them into it. That the competition allows the small Review (circulation around 13,000) annually to give one of London's best literary parties, and to pub-

licize itself as well, is incidental.

The actual prize of £250 (about \$400) goes to the reader who submits the winning entry. All the unfortunate writer gets is a small piece of gently embarrassing sculpture, presented to him or her in person. Waugh threatens to hire actors to impersonate winners who don't show up at the party. Actors are there already. Part of the fun is their ritual reading out of the juicy bits of the competing entries, to the groans and guffaws of the crowd.

The winner then faces another ordeal - the acceptance speech. It must be neither boring nor angry. Good sportsmanship is the only antidote to the sting of the prize. In his speech on Nov. 28, last year's winner, Nicholas Royle, for his novel "The Matter of the Heart," was mildly reprehensible in blaming his wife: "She forbade me to write any sex scene that could in any way be construed as between her and me." That disclaimer was just as well, for the prize extract had a female character called Yasmin 'making a noise somewhere between a beached seal and a police siren," while her partner, Ambrose, was "punching smoothly in and out of her like a sewing machine."

rated the award five years ago, complaining, after gave an interminable and bad-tempered denun- just as there is good sex and bad sex."

sponsors, Hamlet Cigars, that got him more boos

than the relevant passage in his book, which used

the word "gnomon" - the metal pin on a sundial — to describe the eager male organ. The right way to handle the occasion was demonstrated in 1994 by Philip Hook, a director of Sotheby's. Winning for his second novel, "The Stone-breakers" ("they became some mad mobile sculpture"), Hook gracefully thanked the judges for pointing out a weakness in his work, which he promised to remedy by more research. He added a sorry tale of trying to impress a rich and chic Frenchwoman (whose pictures he had hopes of selling) by telling her that he had just won a literary award. When she learned that the honor was for Bad Sex, she observed dryly that there must be a great

deal of competition in England for a prize like that. Hotly tipped for this year's award had been Arundhati Roy's Booker Prize-winning novel, "The God of Small Things." Its overspecific description of "nut-brown breasts (that wouldn't support a toothbrush)," along with "hanches (that could support a whole array of toothbrushes)," had been thought unbeatable. But in the end the Royle sewing

machine won out over the Roy toothbrushes. The one American entry among the final five, Erica Jong's "Of Blessed Memory," was deemed too crude and anatomical to be read aloud, even to that knowing, boisterous audience. So what's going on here? An honest attempt to root out bad writing Or an indulgence of the well-known upper-class In 1995, after winning for his novel "Gridiron," English distaste for excess in any form — the cast the highly successful thriller writer Philip Kerr of mind that finds naked emotion, well, you know,

embarrassing? It is a fact of of the Waldorf-Astoria Hotel English journalism that the in New York Of the eight new well-born, conservative, moradditions to the Hall of Fame, al right wing has the best four were bands that defined prose style. The Daily Tele-the sound of California in the graph and The Spectator, the organs of the press in which Waugh regularly displays his formidable ironic gifts, are Papas. "It represents a time not the places to find much of great success and a time of enthusiasm for feminism. single motherhood, gay rights or anybody of the psycho- Rolling Stone magazine and therapeutic persuasion.

Passing judgment on Bad and Roll Hall of Fame Foun-Sex requires total self-certainty. Who are the judges? "We are," Wangh says, looking around at his small staff, cooped in a single room in an unmodernized 1710 brick building in Soho that should be a tourist stop as an example of the working conditions of William Blake. By what standards are entries judged? Waugh shrugs. 'There's good writing about sex and bad writing about sex,

A whiff of disapproval this year began to waft over the prize. The critic Mark Lawson called it "harmfully influential," frightening writers away from writing about sex altogether and damaging the novel by removing the erotic. Harvey Porlock, the pseudonymous critic of the book section of The Sunday Times, said that the prize has developed into peculiarly uptight and English form of bullying."

The tempting theory of Englishness, however, falls before the recorded fact that the original idea for the Bad Sex prize came from Rhoda Koenig, a transplanted New Yorker. A shrewd and acerbic critic of fiction on both sides of the Atlantic, she insists that aesthetics, not morals, are what is at stake. She sides with Oscar Wilde: There are no good books or bad books, just good writing and bad writing.

The evidence supports her. When sex writing is bad, it is very bad indeed. Even the best writers are not immune, and no country has a monopoly. Salman Rushdie made last year's short list for "The Moor's Last Sigh'' ("For ever they sweated pepper 'n' spices sweat"). Carlos Fuentes was also a nominee in 1996, for "Diana, the Goddess Who Hunts Alone": "I tricked her out like a domestic Venus, not in sea foam but in the foam of my shaving cream (Noxzema)."

Far from being a peculiarly English disease, fear of bad sex is endemic in the writing trade. It's what keeps so many novels hidden in coded files somewhere in the word processor. Mercifully.

Brenda Maddox, who is working on a biography of William Butler Yeats, wrote this for The New York Times. **PEOPLE** 

1 Fame celebrated Califor-Algerian Editor nia dreams when it held its Gets Palme Award 13th annual induction ceremonies in the Grand Ballroom STOCKHOLM Salima Ghezali, editor in chief of the Algerian weekly journal La Nation, is the recipient of

the Olof Palme Prize for her reporting of the conflict in Algeria. She will receive 250,000 kronor (about \$30,000) in prize money. lished by the family of Prime Minister Olof

Fleetwood Mac, known for repeated breakings and perharmony groups and the great disharmony model for souvenir pictures, rubbing off her groups." There was also a New Orleans contingent including the right of the research of t tingent, including the pioneering rocker Lloyd Price, the songwriter and producer Allen Toussaint and the jazz composer Jelly Roll Morton. The other new member is Gene Vincent, the rockabilly singer from Virginia who died in 1971. The event, with performances by The Eagles, Fleetwood Mac, Santana and others, was videotaped for broadcast Monday night on the cable network VH1. The Rock and Roll Hall of Fame and Museum is in Cleveland, but the music business, which supports it, is concentrated in New York and Los Angeles. All but two of the annual in-

John Denver's second wife, Cassandra Delaney, is disputing a Colorado law that would divide his \$20 million estate equally among his three children. People magazine said Delaney, who had a child with Denver during their five-year marriage that ended in 1993, is seeking a controlling interest in her former husband's estate, along with all of Denver's musical instruments and recording equipment. Denver, who died Oct. 12 in Califormia while piloting a small experimental aircraft, did not leave a will.

duction ceremonies have been in New York.

Tommy Lee was ordered to undergo anger management counseling after pleading no contest to beating a photographer who was video-taping him and wife, Pamela Anderson Lee, as they left a club. The court in Beverly Hills, California, also ordered Lee to pay \$17,500 in restitution to the cameraman, Henry Trappler, by March 11 and placed the Motley Crue mmer on two years' probation.

who triumphed at last year's Brit Awards, have been almost shut out this time around with only one nomination for best video. Last year, they were nominated in four cat-

egories and won two awards, for best single and best video. This time, The Verve leads a strong field with four nominations plus one for production. Radiohead, Prodigy,

Palme, who was assassinated in 1986, and his Social Democratic Party.

Oasis, Texas and All Saints got three nominations apiece. Madame Tussaud's in Melbourne has been forced to the wax replica of Kile Macpherson a vacation and a washing because fans could not keep their hands off it. Since the exhibition opened in

October, thousands have a residue from sweaty palms on her clothing. The model is the most popular item in the exhibition and popular with both sexes, a museum spokeswoman said. "Obviously the gays love her, but the girls egg on their boyfriends to have their pictures taken with her," she said.

Queen Elizabeth II lost her head in the latest royal portrait. It's floating just above her shoulders. The throne is a minimalist black slab and her hands are blurred, à la artist Justin Mortimer. "With the queen, you are taking a risk and some critics will not let you win. I only hope she likes it," he said. The queen, who sat for this painting last year, never comments on individual pictures but has encouraged a range of styles and techniques, Buckingham Palace said. She chose Mortimer after seeing his portfolio, which includes portraits of David Bowie and Harold Pinter.

Karen Hesse, author of the free-verse novel "Out of the Dust" (Scholastic Press), re-ceived the American Library Association's 1998 Newbery Medal for the most distinguished contribution to literature for children, and Paul O. Zelinsky won the Caldecott Medal for the illustrations in his version of -"Rapunzel" (Dutton).

"Chicago," Broadway-style, may be tough and cynical, but there were tears, hugs and lumps in the throat on the stage of the Shubert Theatre when the cast of the hit musical said good-bye to Joel Grey. In some 500 performances since "Chicago" opened on Nov. 14, 1996, Grey played the role of Amos Hart, the nebbishy but lovable husband



Washington Post Service WASHINGTON — Seventy of visitors than the 1995-96 show featuring 21 works of the Dutch master Johannes Vermeer. The Vermeer show of Art for three months beginning Oct. had 327,551 visitors, but was much 4. The paintings are from the col-smaller and was closed 20 out of 90 lection kept by the van Gogh family after the artist's suicide in 1890.

The show will also go to the Los Angeles County Museum of Art, where it will be on display from Jan.

17 to April 4, 1999. It is billed as the largest survey outside the Netherlands of van Gogh's career in more than a quarter

The paintings of the tortured Dutch Gogh collection.

days by the federal budget shutdown. Titled "Van Gogh's Van Goghs: Masterpieces From the Van Gogh Museum," the exhibition was organized in cooperation with the museum that opened in 1973 in Amsterdam to house the van Gogh collection. Today, its 207 paintings, 580 drawconstitute the world's largest van

34 years ago at the short-lived Wash- works. But Theo, a Paris art dealer, ington Gallery of Modern Art in died just six months later, leaving the Washington and at the Guggenheim collection to his widow, Jo van Gogh-Museum in New York. That show was one of Washington's first modwas one of Washington's first mod-ern blockbuster exhibitions. It drew a record 70,000 visitors during its six- voted much of her life to promoting

Earl (Rusty) Powell 3d, director of seums. She also published van the National Gallery, said the art- Gogh's letters to Theo. Those letters works will be traveling while the Van have added immeasurably both to the Gogh Museum in Amsterdam undermyth and the understanding of van

Van Gogh still owned almost all his mined artist.

week stay in Washington in 1964. Far van Gogh's work through exhibitions larger crowds are expected this in the Netherlands and France and sales to important European muings, 7 sketchbooks and 750 letters goes renovation and the construction Gogh, not just as a tormented genius but as a highly rational and deter



The Eagles performing at the induction ceremony for the Rock and Roll Hall of Fame